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SIXTY-SIXTH Annual Report of the New Mexico

FINANCIAL INSTITUTIONS DIVISION

1980

John Salvo, Secretary
Commerce and Industry Department

Bruce King
Governor

Arthur L. Ortiz
Director

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STATE OF NEW MEXICO
Financial Institutions Division
COMMERCE AND INDUSTRY DEPARTMENT

BRUCE KING
Governor

ARTHUR L. ORTIZ
Director

The Honorable Bruce King
Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor King:

Pursuant to Section 58-1-47, NMSA, 1978 Compilation, we respectfully submit the Annual Report of the Financial Institutions Division of the Commerce and Industry Department for the calendar year 1980. The report outlines the condition of the various state-chartered institutions under the Division's supervision, and includes a summary of the Division's activities in terms of examinations, investigations, hearings and the granting of charters, permits, certificates and licenses.

State-chartered banks increased their total assets over the previous year by $237 million or 11.1% and their total deposits by $204 million or 10.8%. Loans and discounts increased by $22 million or 1.8% over the previous year. The ratio of capital funds and reserves to total assets of state-chartered banks stood at 8.1% at year-end. Total assets for all banks in the state surpassed $6 billion and their capital ratio stood at 7.5%. Not included in either capital ratios are the reserves for loan losses.

Financial and statistical information on all bureaus in this Division appear in this report. Savings and loan associations and credit unions also reflected growth during 1980. Profit conditions for all financial institutions were generally adequate, but many institutions suffered a drop in net earnings.

Rebates to New Mexico residents due to violation of the Bank Installment Loan Act, the Motor Vehicles Sales Finance Act and the New Mexico Small Loan Act totalled $27,982 for the year due to the efforts of the Consumer Credit Bureau in this office. Our Securities Bureau was very active in curbing violations of the Securities Act, with many cease and desist orders having been issued during the year. Their volume of registrations increased dramatically.

Respectfully submitted,

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

ALO/ms

STATUTORY AUTHORITY

I. BANKING:

(a) STATE CHARTERED BANKS: Section 58-1-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for new banks or branches - Examine each state bank at least once each year - Compile statistical information and submit in the form of a printed report to the Governor annually - Supervise to the extent provided by statute, the operations of state banks.

(b) MONEY ORDERS: Section 58-20-1, NMSA, 1978 Comp. - Regulate the business of selling negotiable checks, drafts and money orders.

(c) ENDOWED CARE CEMETERIES: Section 58-17-1 et seq., NMSA, 1978 Comp. - Process registration statements - Administer the Act, conduct investigations and issue orders - Conduct examination or require independent audits of each cemetery at least once every two years.

(d) TRUST COMPANIES: Section 58-9-1 et seq., NMSA, 1978 Comp. - License and regulate trust companies - Examine annually.

(e) DEVELOPMENT CREDIT CORPORATIONS: Section 53-7-1 et seq., NMSA, 1978 Comp. Responsible for regulation of Development Credit Corporations.

II. SAVINGS AND LOAN BUREAU:

(a) SAVINGS AND LOAN ASSOCIATIONS: Section 58-10-1 et seq., NMSA, 1978 Comp. - Process and investigate applications of new associations. Examine each association at least once each year - Regulate to the extent provided by statute, the operations of the associations.

(b) CREDIT UNIONS: Section 58-11-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for new credit unions - Supervise and annually examine each credit union.

(c) COLLECTION AGENCIES: Section 61-18-1 et seq., NMSA, 1978 Comp. - Administer and enforce the Act - Process applications for license - Annual renewal of licenses - Examine the records of licensees for the purpose of discovering violations and furnish information relating to same to prosecuting officers.

III. CONSUMER CREDIT BUREAU:

(a) SMALL LOAN COMPANIES: Section 58-15-1 et seq., NMSA, 1978 Comp. Process and investigate applications for small loan licenses and yearly renewals for same - Examine each licensee at least once each year - Regulate to the extent provided by statute, the operations of small loan licensees - Investigate complaints.

(b) MOTOR VEHICLE SALES FINANCE COMPANY LICENSEES: Section 58-19-1 et seq., NMSA, 1978 Comp. - Process applications for licensing and yearly renewals for same - Investigate complaints.

IV. SECURITIES BUREAU:

SECURITIES: Section 58-13-1 et seq., NMSA, 1978 Comp. - Process and investigate applications for registration of securities - Process and investigate applications for registration as securities dealers, salesmen and investment advisers, and yearly renewals of same. Offer evidence of violations of the Securities Act to District Attorneys or Attorney General for prosecution.

V. MORTGAGE FINANCE AUTHORITY - Section 58-18-1 et seq., NMSA, 1978 Comp. The Director, Financial Institutions Division, is, by statute, an ex-officio voting member of the Authority.

I. BANKING:
- (a) State-chartered Banks
- (b) Money Order Licensees
- (c) Endowed Care Cemeteries
- (d) Trust Companies
- (e) Development Credit Corporation

II. SAVINGS AND LOAN BUREAU:
- (a) Savings and Loan Associations
- (b) Credit Unions
- (c) Collection Agencies

III. CONSUMER CREDIT BUREAU:
- (a) Small Loan Companies
- (b) Motor Vehicle Sales Finance Companies

IV. SECURITIES BUREAU:
- (a) Securities

V. MORTGAGE FINANCE AUTHORITY:
Director is an ex-officio voting member of Authority

* *

DIRECTOR, Arthur L. Ortiz

CHIEF - SECURITIES BUREAU
A. M. Swarthout

SAVINGS AND LOAN SUPERVISOR
Snider Campbell

CHIEF - CONSUMER CREDIT BUREAU
Marcella D. Saykally

CHIEF EXAMINER
Edward L. St Peter

OFFICE STAFF

Maria A. Rael	Secretary III
Patricia A. Griego	Administrative Secretary
Anna M. Anaya	Secretary III
Dianne Vigil	Typist III
Matias C. Gonzales	Securities Analyst
Michael J. Vigil	Securities Analyst
Mike Lujan	Special Investigator II

EXAMINER STAFF

Harold E. Douglass	Bank Examiner III
Roland W. Johnson	Bank Examiner III
Thomas Rogers	Bank Examiner III
John P. Gatchel	Bank Examiner III
Lois Anne Rywalt	Bank Examiner III
Michael R. Hartman	Bank Examiner III
Charles M. Landis	Bank Examiner II
Michael D. Hansen	Bank Examiner II
Keith Wilkins	Bank Examiner II
Michael W. Martinez	Bank Examiner II

DEPARTMENTAL REVIEW

The First Annual Report of the Department of Banking was submitted in 1912, by authority under Section 3, Chapter 61, Laws of 1912. The individual submitting the report was known as "The Traveling Auditor and Bank Examiner."

Listed below are the State Bank Examiners and Commissioners of Banking starting with the year 1915. The title of State Bank Examiner was changed to Commissioner of Banking in 1963 and to Director, Financial Institutions Division in 1978.

NAME	TITLE	YEAR SERVED
CARTER, R. H.	State Bank Examiner	1915 - 1918
VAN STONE, George H.	" " "	1918 - 1920
READ, James B.	" " "	1920 - 1923
GREGG, Langdon B.	" " "	1923 - 1925
SAUNDERS, Woodlan P.	" " "	1925 - 1926
TAMME, Lawrence A.	" " "	1926 - 1931
BINGHAM, John	" " "	1931 - 1934
SAUNDERS, Woodlan P.	" " "	1934 - 1939
WALTER, Nolan P.	" " "	1939 - 1941
SAUNDERS, Woodlan P.	" " "	1941 - 1951
KAUNE, Alfred W.	" " "	1951 - 1954
SAUNDERS, Woodlan P.	" " "	1954 - 1955
WEDDINGTON, Frank F.	" " "	1955 - 1960
GRANT, Joseph B.	" " "	1960 - 1961
MATTHEWS, Maurice, Acting	" " "	1961 - 1961
MOORE, Keith B.	" " "	1961 - 1963
ROSENTHAL, Howard, Acting	" " "	1963 - 1963
ATHERTON, Arthur	Commissioner of Banking	1963 - 1963
MATTHEWS, Maurice, Acting	" " "	1963 - 1963
UPTON, W. J.	" " "	1963 - 1967
McCONNELL, Charles F	" " "	1967 - 1968
BRUMLOW, Grant O.	" " "	1968 - 1970
SANDERS, S. L.	" " "	1970 - 1971
DAVIDSON, Roy W.	" " "	1971 - 1975
HUGHES, Herbert H.	" " "	1975 - 1977
ORTIZ, Arthur L.	Director	January 24, 1977

EXAMINATIONS MADE OF	1978	1979
Banks:	48	45
Branches:	96	108
Savings & Loan Associations:	25	24
Branches:	50	43
Small Loan Offices:	171	167
Credit Unions:	51	50
Collection Agencies:	53	51
Trust Company:	1	1
TOTAL	495	489

INVESTIGATIONS MADE OF:		
New Banks:	1	1
Branches:	5	10
New Small Loan License:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
Credit Unions:	2	1
TOTAL	15	22

HEARINGS HELD FOR:		
Banks:	1	1
Savings & Loan Associations:	1	3
Branches:	4	2
Small Loan Licenses:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
Credit Unions:	4	3
Collection Agencies:	1	0
TOTAL	18	19

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	0
Branches:	6	4
New Savings & Loan Association:	0	1
Branches:	5	2
New Small Loan License:	4	3
Purchase of Assets of Small Loan Outstanding:	3	7
New Motor Vehicle Sales Finance Company:	37	29
New Credit Union:	0	0
New Collection Agency:	1	9
New Manager for a Collection Agency:	5	12
New Solicitor's Certificate:	52	56
New Money Order Principal:	0	0
New Money Order Agent:	10	5
New Perpetual Care Cemetery Authority:	1	1
New Mausoleum:	0	0
New Trust Company:	0	0
TOTAL	124	128

RENEWALS MADE FOR:		
Small Loan License:	170	166
Motor Vehicle Sales Finance Company:	173	173
Collection Agency License:	56	48
Collection Agency Manager's License:	59	52
Solicitor's Certificate:	52	64
Money Order Principal:	10	10
Money Order Agent:	476	458
Perpetual Care Cemetery Authority:	14	13
Perpetual Care Mausoleum:	2	2
TOTAL	1 012	986

Cemetery Inspection:	14	24
Mausoleum Inspection:	2	2

COMPARATIVE YEAR-END REPORT

EXAMINATIONS MADE OF:	1979	1980
Banks:	45	48
Branches:	108	112
Savings & Loan Associations:	24	24
Branches:	43	49
Small Loan Offices:	167	154
Credit Unions:	50	44
Collection Agencies:	51	46
Trust Company:	1	0
TOTAL	489	477

INVESTIGATIONS MADE OF:		
New Banks:	1	2
Branches:	10	10
New Small Loan License:	3	1
Purchase of Assets of Small Loan Outstanding:	7	24
Credit Unions:	1	1
TOTAL	22	38

HEARINGS HELD FOR:		
Banks:	1	1
Savings & Loan Associations:	3	1
Branches:	2	3
Small Loan Licenses:	3	1
Purchase of Assets of Small Loan Outstanding:	7	24
Credit Unions:	3	1
Collection Agencies:	0	1
TOTAL	19	32

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	2
Branches:	4	10
New Savings & Loan Association:	2	0
Branches:	2	0
New Small Loan License:	3	1
Purchase of Assets of Small Loan Outstanding:	7	24
New Motor Vehicle Sales Finance Company:	29	31
New Credit Union:	0	0
New Collection Agency:	9	13
New Manager for a Collection Agency:	12	19
New Solicitor's Certificate:	56	62
New Money Order Principal:	0	1
New Money Order Agent:	5	37
New Perpetual Care Cemetery Authority:	1	0
New Mausoleum:	0	0
New Trust Company:	0	0
TOTAL	128	200

RENEWALS MADE FOR:		
Small Loan License:	166	157
Motor Vehicle Sales Finance Company:	173	163
Collection Agency License:	48	51
Collection Agency Manager's License:	52	56
Solicitor's Certificate:	64	84
Money Order Principal:	10	9
Money Order Agent:	458	492
Perpetual Care Cemetery Authority:	13	14
Perpetual Care Mausoleum:	2	1
TOTAL	986	1 027

Cemetery Inspection:	24	16
Mausoleum Inspection:	2	2

AMOUNTS IN THOUSANDS OF DOLLARS

DATA GOVERNING WORK LOAD OF DIVISION

END OF YEAR:	1976	1977	1978	1979	1980
BANKS:					
Number	44	45	46	46	49
Branches	100	105	113	117	131
Total Assets	1 401 962	1 631 442	1 918 913	2 128 955	2 365 866
Loans	757 386	900 298	1 105 065	1 221 857	1 244 083
SAVINGS & LOANS:					
Number	26	25	25	27	25
Branches	32	41	51	51	49
Total Assets	756 898	987 991	1 182 712	1 345 396	1 484 658
Total Loans	653 902	855 874	1 021 270	1 149 345	1 258 399
SMALL LOANS:					
Number Licensees:	188	173	168	165	147
Outstanding Loans	123 998	134 709	154 018	167 626	152 793
MOTOR VEHICLE SALES FINANCE: # Licenses	158	149	173	173	162
CREDIT UNIONS:					
Number	53	53	51	47	44
Total Assets	100 662	118 248	130 340	121 566	138 546
Total Loans	87 091	99 709	111 600	113 262	100 614
COLLECTION AGENCIES:					
Number	63	63	55	54	61
CEMETERIES:					
Number	20	20	19	15	9
MONEY ORDERS:					
Number Principal	12	11	10	10	11
Number of Agents	492	466	486	458	497
SECURITIES BUREAU:					
Applications for:					
Securities Registration	467	458	543	709	808
Dealers, Salesmen and Investment Advisers	530	309	211	384	792
Renewals of:					
Investment Fund Shares, Dealers, Salesmen and Investment Advisers	1866	1952	1909	2103	2588
Exempt Determination	6	6	5	17	4
PERSONNEL:	21	21	21	22	23

COMPARISON OF DISBURSEMENTS AND RECEIPTS BY THE FINANCIAL INSTITUTIONS DIVISION

FISCAL YEAR:	64th	65th	66th	67th	68th
DISBURSEMENTS:					
Salaries & Employee Benefits	$285 591	$321 471	$375 510	$401 952	$436 254
Travel	47 339	51 635	52 864	69 824	61 399
Office Expense	7 023	7 058	6 261	7 979	14 698
Contractual Services	17 698	20 718	24 434	27 970	27 377
Capital Outlay	3 415	1 259	2 928	3 799	31 491
Other	624	588	---	---	---
TOTAL	$361 690	$402 729	$461 997	$511 524	$571 219
Receipts Deposited with State Treasurer	$333 025	$398 334	$506 904	$554 300	$706 524
Deficit	28 665	4 395	---	---	---
Excess	---	---	44 907	42 776	135 305
RECEIPTS:					
Banks	$110 147	$134 652	$158 642	$159 529	$201 620
Collection Agencies	11 700	12 310	12 840	10 223	9 567
Securities	92 944	112 793	133 824	151 413	244 241
Savings & Loans	17 998	36 970	76 834	111 130	98 912
Credit Unions	21 880	16 985	28 940	19 374	19 872
Small Loans	75 476	76 667	88 581	96 699	110 309
Cemeteries	400	875	501	975	350
Motor Vehicles	4 675	4 375	4 300	4 900	21 800
Money Orders	2 805	2 707	2 442	2 557	2 453
Other	(5 000)	---	---	(2 500)	(2 600)
TOTAL	$333 025	$398 334	$506 904	$554 300	$706 524

STATE CHARTERED BANKS

The statements of condition, as of December 31, 1980, of the forty-nine (49) state banks are shown on the following pages.

One national bank converted to a state-chartered bank January 2, 1980; the bank is now known as Western Bank, Farmington. Three branches were also added to the number of state-chartered branches.

Two state bank charters were issued in 1980 to: Bank of Northern New Mexico, Las Vegas, September 16, 1980 and Bank of the Southwest, Rio Rancho, February 21, 1980.

Three banks changed their names in 1980, they were:

1. El Valle State Bank to Bank of Albuquerque
2. Peoples State Bank, Artesia, to Western Bank
3. Citizens Bank of Gallup to Western Bank

BRANCH ACTIVITY

Financial Institutions Division approved ten additional branches in 1980 to:

1. American Bank of Commerce - Silver Avenue Branch, Albuquerque
2. Bank of New Mexico - Juan Tabo Branch, Albuquerque
3. Bank of Albuquerque - El Valle Branch, Albuquerque
4. American Bank of Carlsbad - Mall Branch, Carlsbad
5. Mimbres Valley Bank - South Gold Branch, Deming
6. Western Bank - Downtown Motor Branch, Farmington
7. Western Bank - Thoreau Branch, Gallup
8. First State Bank - Thoreau Branch, Gallup
9. Grants State Bank - East Roosevelt Branch, Grants
10. Grant County Bank - Main Street Drive-in Facility, Silver City

The following branches, which were approved in 1979, opened for business in 1980:

1. Citizens Bank, Las Cruces - La Mission Plaza Branch

2. Ranchers State Bank, Belen - Grants Branch

STATISTICS

The following pages contain a condensed Report of Income, Distribution of Loans and Discounts and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1980, to those of December 31, 1979, indicates an increase in assets of $237 million or 11.1%; deposits increased by $204 million or 10.8%; loans and discounts increased by $22 million or 1.8%. The ratio of equity capital to total assets of all state-chartered banks stood at 7.35% (does not include reserve for loan losses or denbentures).

The loans negotiated by state banks are well diversified as shown by the schedule of distribution of loans. This diversification not only serves as a safeguard to the depositors but indicates the various requirements and needs which the banks have been able to meet in rendering a service to the economic development of New Mexico and its individual citizens.

Also shown on the following pages are composite reports of condition of national banks located in the State of New Mexico and their individual balance sheets.

LOANS (INCLUDING REDISCOUNTS AND OVERDRAFTS) NEW MEXICO STATE BANKS AS OF 12-31-80

(IN THOUSANDS)

REAL ESTATE LOANS:		
a. Construction and Land Development		$ 62 529
b. Secured by Farmland (Including Farm Residential & Other Improvements)		10 307
c. Secured by 1-4 Family Residential Properties		162 117
d. Secured by Multifamily (5 or more) Residential Properties		12 426
e. Secured by Nonfarm, Nonresidential Properties		125 319
LOANS TO FINANCIAL INSTITUTIONS		$ 7 220
LOANS FOR PURCHASING OR CARRYING SECURITIES (Secured or Unsecured)		$ 5 437
LOANS TO FINANCE AGRICULTURAL PRODUCTION AND OTHER LOANS TO FARMERS		$ 56 772
COMMERCIAL AND INDUSTRIAL LOANS		$ 470 907
LOANS TO INDIVIDUALS FOR HOUSEHOLD, FAMILY & OTHER PERSONAL EXPENDITURES:		
a. To Purchase Private Passenger Automobiles on Instalment basis	$	157 416
b. Credit Cards and Related Plans	$	7 926
c. To Purchase Mobile Homes (Exclude Travel Trailers)		51 276
d. All Other Instalment Loans for Household, Family & Other Personal Expenditures		94 231
e. Single-payment Loans for Household, Family & Other Personal Expenditures		74 979
ALL OTHER LOANS		$ 8 356
TOTAL LOANS, GROSS		$1 307 218
LESS: UNEARNED INCOME ON LOANS REFLECTED IN ITEMS ABOVE		$ 49 691
TOTAL LOANS		$1 257 527

CONSOLIDATED REPORT OF INCOME - NEW MEXICO STATE BANKS
AS OF 12-31-80

(IN THOUSANDS)

OPERATING INCOME:		
a.	Interest and Fees on Loans	$ 158 937
b.	Interest on Balances with Depository Institutions	4 106
c.	Income on Federal Funds Sold & Securities Purchased under Agreements to Resell	23 369
d.	Interest on U. S. Treasury Securities and on Obligations of Other U. S. Government Agencies and Corporations	25 606
e.	Interest on Obligations of States & Political Subdivisions in the U. S.	13 671
f.	Income from All Other Securities	185
g.	Income from Lease Financing	1 303
h.	Income from Fiduciary Activities	1 207
i.	Service Charges on Deposit Accounts	9 524
j.	Other Service Charges, Commissions and Fees	3 328
k.	Other Operating Income	2 731
TOTAL OPERATING INCOME:		$ 243 967
OPERATING EXPENSES:		
a.	Salaries and Employee Benefits	$ 39 524
b.	Interest on Time Certificates of Deposit of $100,000 or more	53 566
c.	Interest on Other Deposits	66 066
d.	Expense of Federal Funds Purchased & Securities Sold Under Agreements to Repurchase	3 663
e.	Interest on Demand Notes Issued to the U. S. Treasury and on Other Borrowed Money	577
f.	Interest on Subordinated Notes and Debentures	1 631
g.	Occupancy Expense of Bank Premises, Net, and Furniture and Equipment Expense	11 834
h.	Provision for possible Loan Losses	8 399
i.	Other Operating Expenses	28 571
TOTAL OPERATING EXPENSES:		$ 213 831
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES:		$ 30 136
APPLICABLE INCOME TAXES:		$ 7 344
INCOME BEFORE SECURITIES GAINS OR LOSSES:		$ 22 792
a.	Securities Gains (Losses), GROSS	$ (78)
b.	Applicable Income Taxes	$ (30)
c.	Securities Gains (Losses), NET	$ (48)
NET INCOME:		$ 22 744

COMPARISON OF NUMBER AND RESOURCES OF NEW MEXICO STATE BANKS - 1920 TO 1980

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$ 27 295 395 58
1921	70	22 856 703 16
1922	64	22 720 246 76
1923	50	15 869 297 21
1924	40	11 771 788 32
1925	34	9 892 440 74
1926	31	11 046 814 07
1927	30	13 303 958 27
1928	30	14 783 493 13
1929	29	14 683 057 69
1930	27	13 402 709 84
1931	24	10 480 558 72
1932	22	8 849 948 25
1933	16	5 478 758 74
1934	18	7 833 493 16
1935	19	10 201 123 91
1936	19	12 708 379 38
1937	19	13 409 312 47
1938	19	14 374 196 04
1939	19	15 252 064 54
1940	19	16 538 945 55
1941	20	19 808 901 63
1942	19	31 498 712 38
1943	19	41 244 778 73
1944	19	53 901 722 51
1945	19	71 607 107 00
1946	21	74 062 335 27
1947	23	81 369 894 02
1948	25	87 598 956 72
1949	25	92 429 234 64
1950	25	104 442 318 49
1951	25	119 203 127 72
1952	25	130 298 621 51
1953	26	136 428 744 46
1954	27	148 296 243 27
1955	26	157 539 009 87
1956	26	183 064 750 67
1957	26	194 096 760 82
1958	26	210 911 387 89
1959	25	228 956 833 31
1960	26	234 451 389 36
1961	28	258 388 992 65
1962	31	275 654 809 66
1963	31	309 329 040 57
1964	30	318 227 037 71
1965	30	331 754 613 07
1966	30	351 910 116 20
1967	30	393 984 810 89
1968	31	458 811 510 21
1969	32	511 006 001 47
1970	33	589 486 098 50
1971	38	705 573 608 98
1972	38	875 354 829 01
1973	42	1 024 517 159 91
1974	44	1 135 083 280 67
1975	44	1 270 042 326 52
1976	44	1 401 962 000 00
1977	45	1 631 442 000 00
1978	46	1 918 913 000 00
1979	46	2 128 954 000 00
1980	49	2 365 866 000 00

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO STATE BANKS

(IN THOUSANDS)

	12-31-79	12-31-80	INCREASE OR DECREASE
BANKS REPORTING:	46	49	
BRANCHES:	117	131	
ASSETS			
Cash and Due from Depository Institutions	$ 240 470	$ 294 072	$ 53 602+
U. S. Treasury Securities	158 071	202 431	44 360+
Obligations of Other U. S. Government Agencies & Corporations	61 552	88 080	26 528+
Obligations of States & Political Subdivisions in the United States	224 116	256 031	31 915+
All Other Securities	2 853	1 616	1 237-
Federal Funds Sold & Securities Purchased under Agreements to Resell	133 115	177 520	44 405+
Loans, NET	1 221 857	1 244 083	22 226+
Lease Financing Receivables	9 452	11 011	1 559+
Bank Premises, F&F and Other Assets Representing Bank Premises	40 566	44 923	4 357+
RE Owned Other than Bank Premises	3 303	5 006	1 703+
All Other Assets	33 600	41 093	7 493+
TOTAL ASSETS	$ 2 128 955	$ 2 365 866	$236 911+
LIABILITIES			
Demand Deposits	$ 574 904	$ 602 966	$ 28 062+
Time & Savings Deposits	786 123	909 753	123 630+
Deposits of U. S. Government	5 904	6 045	141+
Deposits of States & Political Subdivisions in the United States	497 319	546 067	48 748+
All Other Deposits	9 628	10 575	947+
Certified & Officers' Checks	20 853	23 447	2 594+
TOTAL DEPOSITS	$ 1 894 731	$ 2 098 853	$204 122+
Federal Funds Purchased & Securities Sold Under Agreements to Repurchase	28 429	34 826	6 397+
Interest-bearing Demand Notes Issued to the U. S. Treasury and Other Liabilities for Borrowed Money	5 821	3 738	2 083-
Mortgage Indebtedness & Liability for Capitalized Leases	1 770	1 942	172+
All Other Liabilities	29 146	34 497	5 351+
TOTAL LIABILITIES	$ 1 959 897	$ 2 173 856	$213 959+
Subordinated Notes & Debentures	$ 18 115	$ 18 085	$ 30-
EQUITY CAPITAL			
Common Stock	$ 45 193	$ 49 709	$ 4 516+
Surplus	65 106	76 598	11 492+
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	40 644	47 618	6 974+
TOTAL EQUITY CAPITAL	$ 150 943	$ 173 925	$ 22 982+
TOTAL LIABILITIES & EQUITY CAPITAL	$ 2 128 955	$ 2 365 866	$236 911+

DATED: January 29, 1981

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIV.

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ALAMOGORDO Security Bank and Trust	ALAMOGORDO Western Bank	ALBUQUERQUE American Bank of Commerce
ASSETS			
Cash and Due from Depository Institutions	$ 3 509	$ 3 012	$ 16 443
U. S. Treasury Securities	7 776	600	6 935
Obligations of Other U. S. Government Agencies & Corporations	2 106	400	9 655
Obligations of States & Political Subdivisions in the United States	816	854	260
All Other Securities	61	---	480
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 200	880	7 150
Loans, NET	26 477	6 385	71 357
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 139	528	2 353
RE Owned Other than Bank Premises	86	---	468
All Other Assets	775	299	4 680
TOTAL ASSETS	$ 46 945	$ 12 958	$119 781
LIABILITIES			
Demand Deposits	$ 13 448	$ 2 683	$ 26 501
Time & Savings Deposits	14 866	5 352	36 813
Deposits of U. S. Government	448	27	140
Deposits of States & Political Subdivisions in the United States	12 851	3 229	33 677
All Other Deposits	12	---	6 421
Certified & Officers' Checks	377	144	871
TOTAL DEPOSITS	$ 42 002	$ 11 435	$104 423
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	92	4 357
Interest-bearing Demand Notes issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	25	---	---
All Other Liabilities	589	220	2 233
TOTAL LIABILITES	$ 42 616	$ 11 747	$111 013
Subordinated Notes & Debentures	$ 625	$ ---	$ 2 500
EQUITY CAPITAL			
Common Stock	$ 1 250	$ 500	$ 4 200
Surplus	1 650	650	2 056
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	804	61	12
TOTAL EQUITY CAPITAL	$ 3 704	$ 1 211	$ 6 268
TOTAL LIABILITIES & EQUITY CAPITAL	$ 46 945	$ 12 958	$119 781
President	J. W. Steward	Loren S. Kuehne	J. A. Clark
Cashier	P. M. Price	Clois Ratliff	R. H. Hackett
Number of Branches	3	0	8
Date of Charter	5-20-12	12-14-76	11-5-62

ALBUQUERQUE Bank of Albuquerque	ALBUQUERQUE Bank of New Mexico	ALBUQUERQUE Citizens Bank	ALBUQUERQUE Republic Bank	ALBUQUERQUE Rio Grande Valley Bank
$ 5 943	$ 66 361	$ 4 770	$ 4 153	$ 7 487
900	26 195	1 819	600	8 193
1 170	3 000	3 371	1 200	7 374
---	34 526	4 593	4 952	3 957
---	80	---	---	106
2 402	19 400	1 200	2 600	1 850
8 153	124 037	30 756	27 322	54 064
---	8 373	---	---	---
442	4 119	981	1 018	3 408
---	462	465	105	652
318	3 873	932	344	3 223
$ 19 328	$290 426	$ 48 887	$ 42 294	$ 90 314
$ 3 327	$ 62 024	$ 12 624	$ 13 648	$ 20 016
9 562	97 866	16 951	15 125	25 689
913	2 077	5	38	73
3 333	81 754	13 470	7 858	32 330
---	686	59	---	108
114	2 272	739	559	724
$ 17 249	$246 679	$ 43 848	$ 37 228	$ 78 940
---	20 107	---	---	100
---	---	199	1 510	---
---	---	---	---	1 370
750	2 598	775	579	2 592
$ 17 999	$269 384	$ 44 822	$ 39 317	$ 83 002
$ ---	$ 5 500	$ 450	$ ---	$ 2 000
$ 857	$ 3 750	$ 1 190	$ 950	$ 1 727
361	6 250	1 190	1 300	2 441
111	5 542	1 235	727	1 144
$ 1 329	$ 15 542	$ 3 615	$ 2 977	$ 5 312
$ 19 328	$290 426	$ 48 887	$ 42 294	$ 90 314
George Clark R.E.A. Davis	J.W. Craig P.B. Smith	G. Libertelli David Wintermute	J.W. Steward Carla Thompson	R. G. Elkins T. R. Fischer
1	13	3	2	3
4-27-73	4-7-41	7-10-62	7-8-71	12-10-70

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ALBUQUERQUE Western Bank	ARTESIA Western Bank	BELEN Ranchers State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 5 292	$ 3 292	$ 1 672
U. S. Treasury Securities	250	---	1 149
Obligations of Other U. S. Government Agencies & Corporations	1 850	1 000	---
Obligations of States & Political Subdivisions in the United States	3 428	3 610	2 661
All Other Securities	---	---	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 200	3 450	1 775
Loans, NET	20 763	16 152	11 029
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	971	263	832
RE Owned Other than Bank Premises	67	45	---
All Other Assets	611	472	7
TOTAL ASSETS	$ 37 432	$ 28 284	$ 19 125
LIABILITIES			
Demand Deposits	$ 10 831	$ 8 071	$ 4 057
Time & Savings Deposits	11 214	10 571	8 484
Deposits of U. S. Government	82	3	64
Deposits of States & Political Subdivisions in the United States	9 424	6 380	3 758
All Other Deposits	673	---	---
Certified & Officers' Checks	536	389	170
TOTAL DEPOSITS	$ 32 760	$ 25 414	$ 16 533
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	275	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	686	442	100
TOTAL LIABILITIES	$ 33 721	$ 25 856	$ 16 633
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 930	$ 400	$ 300
Surplus	1 100	1 000	1 000
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 681	1 028	1 192
TOTAL EQUITY CAPITAL	$ 3 711	$ 2 428	$ 2 492
TOTAL LIABILITIES & EQUITY CAPITAL	$ 37 432	$ 28 284	$ 19 125
President	W. T. Fietz	R. F. Price	H. Jaramillo
Cashier	R.M. Davidson	Roetta Hudson	Luz Chavez
Number of Branches	4	0	4
Date of Charter	12-18-70	7-13-48	10-24-60

CARLSBAD American Bank of Carlsbad	CARLSBAD Commerce Bank and Trust	CLAYTON Farmers and Stockmens Bank	CLOVIS Citizens Bank of Clovis	CLOVIS Western Bank
$ 5 047	$ 3 397	$ 7 018	$ 16 374	$ 1 494
4 972	3 283	6 868	2 799	---
2 619	1 099	---	500	900
1 395	4 020	2 146	7 776	1 107
95	---	1	10	---
8 150	4 750	7 100	13 500	1 100
28 033	25 115	15 089	62 741	10 809
254	---	---	---	---
697	817	309	604	455
---	43	199	---	---
675	713	825	1 826	306
$ 51 937	$ 43 237	$ 39 555	$106 130	$ 16 171
$ 14 739	$ 8 913	$ 8 611	$ 31 824	$ 4 752
23 616	15 856	18 609	51 408	5 840
46	306	30	46	26
8 149	12 921	7 649	14 587	3 600
---	---	---	---	---
639	558	263	261	335
$ 47 189	$ 38 554	$ 35 162	$ 98 126	$ 14 553
---	496	---	---	---
---	---	---	---	---
---	48	---	---	---
947	805	881	534	267
$ 48 136	$ 39 903	$ 36 043	$ 98 660	$ 14 820
$ 900	$ ---	$ 250	$ 1 000	$ ---
$ 875	$ 672	$ 700	$ 2 000	$ 425
875	1 500	1 600	3 000	425
1 151	1 162	962	1 470	501
$ 2 901	$ 3 334	$ 3 262	$ 6 470	$ 1 351
$ 51 937	$ 43 237	$ 39 555	$106 130	$ 16 171
J.N. Jones M.J. Rayroux	M. Don Kidd Deborah Kimbley	W. L. Gibbs Leroy Wetsel	T.E. Willmon S.C. Harmon	T.E. Pullman R.D. Skelton
2	3	1	4	0
8-30-35	5-1-61	7-5-20	3-4-16	7-18-74

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	DEMING Mimbres Valley Bank	ESPANOLA El Pueblo State Bank	FARMINGTON Citizens Bank
ASSETS			
Cash and Due from Depository Institutions	$ 8 063	$ 942	$ 7 076
U. S. Treasury Securities	4 795	3 646	7 918
Obligations of Other U.S. Government Agencies & Corporations	613	1 226	4 100
Obligations of States & Political Subdivisions in the United States	5 759	988	31 015
All Other Securities	1 055	---	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	5 000	---	4 500
Loans, NET	19 666	16 455	44 853
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	572	432	2 653
RE Owned Other than Bank Premises	---	2	---
All Other Assets	803	533	1 861
TOTAL ASSETS	$ 46 326	$ 24 224	$103 976
LIABILITIES			
Demand Deposits	$ 11 744	$ 3 372	$ 33 528
Time & Savings Deposits	23 642	8 492	32 064
Deposits of U. S. Government	22	127	90
Deposits of States & Political Subdivisions in the United States	6 844	9 187	27 567
All Other Deposits	---	---	---
Certified & Officers' Checks	262	446	1 092
TOTAL DEPOSITS	$ 42 514	$ 21 624	$ 94 341
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	200	---
Interest-bearing Demand Notes Issued to the U.S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	638	369	1 482
TOTAL LIABILITIES	$ 43 152	$ 22 193	$ 95 823
Subordinated Notes & Debentures	$ ---	$ 400	$ ---
EQUITY CAPITAL			
Common Stock	$ 800	$ 500	$ 2 500
Surplus	1 000	650	5 500
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 374	481	153
TOTAL EQUITY CAPITAL	$ 3 174	$ 1 631	$ 8 153
TOTAL LIABILITIES & EQUITY CAPITAL	$ 46 326	$ 24 224	$103 976
President	C.E. Leyendecker	Wm. A. Reed	Martin Pierce
Cashier	Virginia Pool	Levi Sandoval	A. B. Hornaday
Number of Branches	1	0	4
Date of Charter	10-1-25	11-28-72	1-16-05

FARMINGTON Valley Bank	FARMINGTON Western Bank	GALLUP First State Bank	GALLUP The Merchants Bank	GALLUP Western Bank
$ 4 400	$ 3 043	$ 11 318	$ 6 161	$ 5 672
960	---	8 878	4 809	---
2 116	2 237	---	3 403	1 750
3 952	3 683	10 379	9 856	1 410
---	---	14	---	---
650	2 800	6 085	6 100	---
16 376	28 381	42 465	24 586	8 217
---	---	189	---	---
782	1 208	928	1 612	458
---	---	---	---	---
386	683	1 292	748	278
$ 29 622	$ 42 035	$ 81 548	$ 57 275	$ 17 785
$ 9 734	$ 16 592	$ 19 422	$ 12 901	$ 3 239
11 062	9 732	35 439	24 366	6 957
22	72	88	210	127
4 740	10 587	16 445	12 489	4 881
---	1	---	3	---
472	594	634	359	86
$ 26 030	$ 37 578	$ 72 028	$ 50 328	$ 15 290
---	---	2 950	1 125	500
869	---	---	85	---
---	---	---	---	---
529	721	1 075	799	230
$ 27 428	$ 38 299	$ 76 053	$ 52 337	$ 16 020
$ ---	$ ---	$ ---	$ ---	$ ---
$ 500	$ 1 500	$ 1 470	$ 1 000	$ 500
1 200	1 500	1 470	1 700	600
494	736	2 555	2 238	665
$ 2 194	$ 3 736	$ 5 495	$ 4 938	$ 1 765
$ 29 622	$ 42 035	$ 81 548	$ 57 275	$ 17 785
Charles Campbell Joyce Bailey	T. D. Hall Barbara Hoefer	R. H. Allan, Jr. Patricia Taylor	John Dowling J.J. Scanlon	W. W. Green J.R. Sprulin
1	4	4	3	2
2-20-74	1-2-80	1-6-34	7-15-16	2-14-73

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	GRANTS Grants State Bank	HOBBS New Mexico Bank & Trust	LAS CRUCES Citizens Bank of Las Cruces
ASSETS			
Cash and Due from Depository Institutions	$ 1 638	$ 15 258	$ 10 510
U. S. Treasury Securities	2 813	20 071	3 403
Obligations of Other U. S. Government Agencies & Corporations	1 174	3 000	1 200
Obligations of States & Political Subdivisions in the United States	7 416	26 576	3 182
All Other Securities	7	100	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	1 300	3 625	1 000
Loans, NET	21 368	81 371	25 155
Lease Financing Receivables	---	1 411	---
Bank Premises, F&F and Other Assets Representing Bank Premises	997	2 335	1 143
RE Owned Other than Bank Premises	---	---	---
All Other Assets	536	2 771	754
TOTAL ASSETS	$ 37 249	$156 518	$ 46 347
LIABILITIES			
Demand Deposits	$ 10 622	$ 45 148	$ 12 657
Time & Savings Deposits	14 657	64 906	15 573
Deposits of U. S. Government	148	120	29
Deposits of States & Political Subdivisions in the United States	6 504	29 734	12 286
All Other Deposits	---	5	376
Certified & Officers' Checks	425	2 451	662
TOTAL DEPOSITS	$ 32 356	$142 364	$ 41 583
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	1 050	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	607	2 336	530
TOTAL LIABILITIES	$ 32 963	$145 750	$ 42 113
Subordinated Notes & Debentures	$ ---	$ 1 500	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 2 431	$ 1 111
Surplus	1 500	4 500	2 689
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 786	2 337	434
TOTAL EQUITY CAPITAL	$ 4 286	$ 9 268	$ 4 234
TOTAL LIABILITIES & EQUITY CAPITAL	$ 37 249	$156 518	$ 46 347
President	G.D. Taylor	L.G. Harmon	Bill Robertson
Cashier	Helen Skrla	Pat Turner	Everett Crawford
Number of Branches	2	7	2
Date of Charter	6-4-47	9-24-28	7-8-69

LAS CRUCES Western Bank	LAS VEGAS Bank of Northern NM	LAS VEGAS Bank of Las Vegas	LOGAN McFarland Brothers Bank	LOS ALAMOS Bank of Los Alamos
$ 6 298	$ 380	$ 3 074	$ 436	$ 2 050
14 613	---	6 856	98	600
6 565	250	3 997	546	101
10 651	---	8 447	186	---
105	---	---	11	---
4 170	525	7 500	1 000	---
35 119	638	16 386	1 907	4 594
---	---	253	---	---
1 436	258	524	61	79
---	---	---	---	---
1 605	15	653	15	96
$ 80 562	$ 2 066	$ 47 690	$ 4 260	$ 7 520
$ 24 454	$ 249	$ 8 070	$ 1 543	$ 2 193
25 495	74	24 794	1 575	3 105
89	2	52	3	---
22 763	700	9 461	670	1 260
68	---	---	---	10
650	22	316	61	59
$ 73 519	$ 1 047	$ 42 693	$ 3 852	$ 6 627
35	---	100	---	---
---	---	---	---	21
---	---	---	15	---
1 161	5	761	---	88
$ 74 715	$ 1 052	$ 43 554	$ 3 867	$ 6 736
$ 200	$ ---	$ ---	$ ---	$ ---
$ 1 019	$ 500	$ 1 008	$ 175	$ 375
4 581	250	1 008	175	200
47	264	2 120	43	209
$ 5 647	$ 1 014	$ 4 136	$ 393	$ 784
$ 80 562	$ 2 066	$ 47 690	$ 4 260	$ 7 520
D.A. Johnson Rudy Barela	Victor Quiroz Nena Stratton	R.A. Walters Burton Lisenbee	G.A. Poling Sherry Buxton	H.D. Hudgeons Steve Wells
7	0	3	0	0
6-10-14	9-16-80	12-1-1890	1-1-20	8-30-77

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	RATON International State Bank	RIO RANCHO Bank of the Southwest	RIO RANCHO First State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 2 483	$ 680	$ 2 642
U. S. Treasury Securities	4 974	496	3 853
Obligations of Other U. S. Government Agencies & Corporations	---	---	2 675
Obligations of States & Political Subdivisions in the United States	7 154	---	1 384
All Other Securities	---	5	34
Federal Funds Sold & Securities Purchased under Agreements to Resell	---	700	8 535
Loans, NET	35 663	2 332	18 258
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	407	194	1 112
RE Owned Other than Bank Premises	30	---	83
All Other Assets	863	72	439
TOTAL ASSETS	$ 51 574	$ 4 479	$ 39 015
LIABILITIES			
Demand Deposits	$ 7 577	$ 613	$ 6 560
Time & Savings Deposits	29 037	517	14 695
Deposits of U. S. Government	9	2	276
Deposits of States & Political Subdivisions in the United States	9 034	750	13 558
All Other Deposits	293	---	---
Certified & Officers' Checks	233	25	252
TOTAL DEPOSITS	$ 46 183	$ 1 907	$ 35 341
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U.S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	989	25	453
TOTAL LIABILITIES	$ 47 172	$ 1 932	$ 35 794
Subordinated Notes & Debentures	$ ---	$ ---	$ 800
EQUITY CAPITAL			
Common Stock	$ 1 500	$ 1 250	$ 600
Surplus	1 500	1 100	1 300
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	1 402	197	521
TOTAL EQUITY CAPITAL	$ 4 402	$ 2 547	$ 2 421
TOTAL LIABILITIES & EQUITY CAPITAL	$ 51 574	$ 4 479	$ 39 015
President	R. L. Berg	S. G. Lane	
Cashier	E. C. Lueck	C. B. Ewing	Mark Valentine
Number of Branches	3	0	3
Date of Charter	4-19-18	2-21-80	8-15-60

ROSWELL Roswell State Bank	ROSWELL Valley Bank of Commerce	RUIDOSO Ruidoso State Bank	RUIDOSO Security Bank of Ruidoso	SANTA FE Bank of Santa Fe
$ 8 102	$ 1 190	$ 4 111	$ 1 476	$ 10 944
6 803	5 076	1 900	1 809	3 673
16	---	228	500	11 647
11 108	472	4 834	52	4 803
2	---	---	18	---
6 600	5 950	4 900	3 215	625
54 551	6 257	29 371	12 043	54 516
62	---	---	---	410
1 023	453	818	568	2 286
---	---	206	---	353
963	268	792	331	2 108
$ 89 230	$ 19 666	$ 47 160	$ 20 012	$ 91 365
$ 22 054	$ 6 991	$ 12 167	$ 5 858	$ 19 156
41 303	6 148	19 805	8 198	30 062
37	22	24	11	12
16 753	3 839	9 867	3 202	26 414
---	---	---	---	1 820
1 276	256	798	617	658
$ 81 423	$ 17 256	$ 42 661	$ 17 886	$ 78 122
172	338	---	---	3 700
320	---	150	---	---
100	---	---	---	---
1 266	384	747	289	1 575
$ 83 281	$ 17 978	$ 43 558	$ 18 175	$ 83 397
$ 300	$ ---	$ ---	$ 450	$ 400
$ 1 200	$ 500	$ 1 170	$ 470	$ 1 920
2 000	1 000	1 830	620	3 920
2 449	188	602	297	1 728
$ 5 649	$ 1 688	$ 3 602	$ 1 387	$ 7 568
$ 89 230	$ 19 666	$ 47 160	$ 20 012	$ 91 365
J. K. Lusk S. Staeden, Jr.	John H. Burson	Robert Hays Preston Isaaca	R. J. Dyer K. D. Weber	Jerry Henson Barbara Sena
5	0	4	1	3
8-15-46	8-30-77	9-28-53	3-11-69	3-13-62

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	SANTA FE The Capital Bank	SILVER CITY Grant County Bank	SOCORRO First State Bank
ASSETS			
Cash and Due from Depository Institutions	$ 3 910	$ 2 872	$ 2 421
U. S. Treasury Securities	1 347	1 829	6 428
Obligations of Other U. S. Government Agencies & Corporations	500	1 600	---
Obligations of States & Political Subdivisions in the United States	8 736	7 544	4 229
All Other Securities	---	60	---
Federal Funds Sold & Securities Purchased under Agreements to Resell	2 550	6 900	1 110
Loans, NET	31 239	17 085	11 066
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 236	691	287
RE Owned Other than Bank Premises	---	720	183
All Other Assets	532	412	203
TOTAL ASSETS	$ 50 050	$ 39 713	$ 25 927
LIABILITIES			
Demand Deposits	$ 12 676	$ 8 648	$ 6 885
Time & Savings Deposits	23 208	22 303	10 022
Deposits of U. S. Government	184	82	129
Deposits of States & Politicial Subdivisions in the United States	8 700	4 917	6 054
All Other Deposits	---	---	---
Certified & Officers' Checks	869	130	209
TOTAL DEPOSITS	$ 45 637	$ 36 080	$ 23 299
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	255	41
All Other Liabilities	755	377	66
TOTAL LIABILITIES	$ 46 392	$ 36 712	$ 23 406
Subordinated Notes & Debentures	$ ---	$ ---	$ 350
EQUITY CAPITAL			
Common Stock	$ 1 500	$ 1 000	$ 230
Surplus	1 500	1 000	460
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	658	1 001	1 481
TOTAL EQUITY CAPITAL	$ 3 658	$ 3 001	$ 2 171
TOTAL LIABILITIES & EQUITY CAPITAL	$ 50 050	$ 39 713	$ 25 927
President	Ike Kalangis	LeRoy Swari	H.O. Bursum, Jr.
Cashier	Antonia Padilla	N.K. Drummond	H.O. Bursum, III
Number of Branches	2	3	1
Date of Charter	11-24-71	10-14-46	7-1-47

SPRINGER Western Bank	TAOS Centinel Bank of Taos	TAOS First State Bank	T OR C Western Bank	TUCUMCARI Citizens Bank
$ 4 638	$ 2 997	$ 2 942	$ 6 122	$ 1 878
1 792	2 690	3 919	2 268	4 308
---	---	---	2 688	232
1 995	1 457	2 770	1 829	1 819
---	---	51	---	---
4 100	3 400	900	2 150	1 000
11 565	12 786	20 465	13 605	10 424
---	---	---	59	---
267	608	883	440	87
---	---	83	576	---
382	313	492	621	41
$ 24 739	$ 24 251	$ 32 505	$ 30 358	$ 19 789
$ 4 965	$ 7 758	$ 11 106	$ 7 378	$ 6 508
10 787	6 908	12 718	14 737	8 680
28	680	198	20	2
6 084	6 176	4 701	4 212	2 462
---	20	---	20	---
164	196	147	331	125
$ 22 028	$ 21 738	$ 28 870	$ 26 692	$ 17 777
---	---	---	---	---
---	---	264	---	45
---	---	136	---	---
532	452	681	659	85
$ 22 560	$ 22 190	$ 29 951	$ 27 351	$ 17 907
$ ---	$ ---	$ ---	$ 210	$ ---
$ 525	$ 343	$ 450	$ 990	$ 100
1 000	1 243	1 550	990	1 400
654	475	554	817	382
$ 2 179	$ 2 061	$ 2 554	$ 2 797	$ 1 882
$ 24 739	$ 24 251	$ 32 505	$ 30 358	$ 19 789
W. R. Nicks A.A. Herrera	E. S. Romero Gene Zamora	D. J. Woodard Isaac Gonzales	J. O. Scott C. A. Rohne	J. R. Nunn J.T. Chambers
3 4-16-16	3 11-19-68	3 7-22-22	3 10-24-78	0 2-25-48

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	VAUGHN Citizens State Bank	TOTALS
ASSETS		
Cash and Due from Depository Institutions	$ 1 721	$ 294 072
U. S. Treasury Securities	1 650	202 431
Obligations of Other U. S. Government Agencies & Corporations	1 741	88 080
Obligations of States & Political Subdivisions in the United States	264	256 031
All Other Securities	21	1 616
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 075	177 520
Loans, NET	10 306	1 244 083
Lease Financing Receivables	---	11 011
Bank Premises, F&F and Other Assets Representing Bank Premises	408	44 923
RE Owned Other than Bank Premises	221	5 006
All Other Assets	384	41 093
TOTAL ASSETS	$ 20 791	$ 2 365 866
LIABILITIES		
Demand Deposits	$ 6 769	$ 602 966
Time & Savings Deposits	6 294	909 753
Deposits of U. S. Government	23	6 045
Deposits of States & Political Subdivisions in the United States	4 510	546 067
All Other Deposits	---	10 575
Certified & Officers' Checks	291	23 447
TOTAL DEPOSITS	$ 17 887	$ 2 098 853
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	34 826
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	---	3 738
Mortgage Indebtedness & Liability for Capitalized Leases	---	1 942
All Other Liabilities	388	34 497
TOTAL LIABILITIES	$ 18 275	$ 2 173 856
Subordinated Notes & Debentures	$ 250	$ 18 085
EQUITY CAPITAL		
Common Stock	$ 375	$ 49 709
Surplus	1 125	76 598
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	766	47 618
TOTAL EQUITY CAPITAL	$ 2 266	$ 173 925
TOTAL LIABILITIES & EQUITY CAPITAL	$ 20 791	$ 2 365 866
President	J. S. Stearns	
Cashier	Barbara Turner	
Number of Branches	2	131
Date of Charter	2-3-17	

NOTES

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ALAMOGORDO First National Bank	ALBUQUERQUE Albuquerque National Bank	ALBUQUERQUE Fidelity National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 12 735	$ 86 768	$ 3 512
U. S. Treasury Securities	2 880	68 735	5 762
Obligations of Other U. S. Government Agencies & Corporations	---	56 862	1 005
Obligations of States & Political Subdivisions in the United States	5 316	138 685	218
All Other Securities	60	1 483	105
Federal Funds Sold & Securities Purchased under Agreements to Resell	7 105	119 000	25
Loans, NET	27 509	435 440	21 603
Lease Financing Receivables	---	723	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 060	20 751	1 852
RE Owned Other than Bank Premises	162	1 073	315
All Other Assets	730	12 661	460
TOTAL ASSETS	$ 57 557	$942 181	$ 34 857
LIABILITIES			
Demand Deposits	$ 16 779	$178 769	$ 8 805
Time & Savings Deposits	23 317	458 515	13 412
Deposits of U. S. Government	33	2 614	26
Deposits of States & Political Subdivisions in the United States	11 555	105 261	8 001
All Other Deposits	2	14 245	26
Certified & Officers' Checks	721	5 962	555
TOTAL DEPOSITS	$ 52 407	$765 366	$ 30 825
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	101 366	---
Interest-bearing Demand Notes Issued to the U.S. Treasury & Other Liabilities for Borrowed Money	201	5 344	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	11	557
All Other Liabilities	900	9 203	63
TOTAL LIABILITIES	$ 53 508	$881 290	$ 31 445
Subordinated Notes & Debentures	$ ---	$ ---	$ 500
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 21 000	$ 2 200
Surplus	1 000	21 000	1 300
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	2 049	18 891	(588)
TOTAL EQUITY CAPITAL	$ 4 049	$ 60 891	$ 2 912
TOTAL LIABILITIES & EQUITY CAPITAL	$ 57 557	$942 181	$ 34 857
Number of Branches	3	30	5

ALBUQUERQUE First National Bank	ALBUQUERQUE Plaza Del Sol National Bank	ALBUQUERQUE Southwest National Bank	ARTESIA First National Bank
$ 71 766	$ 430	$ 4 326	$ 23 989
41 869	543	7 566	6 969
2 500	2 879	2 571	2 751
50 443	---	5 453	10 486
1 318	39	60	60
53 400	2 875	12 600	18 480
349 058	8 051	14 494	40 939
---	---	440	---
28 245	163	449	3 223
611	161	---	---
10 549	256	450	1 420
$609 759	$ 15 397	$ 48 409	$108 317
$139 398	$ 2 568	$ 17 057	$ 41 316
221 521	3 228	8 110	38 318
3 075	882	222	2 906
69 489	5 800	14 710	9 535
27 981	---	3 392	---
6 969	238	625	1 260
$468 433	$ 12 716	$ 44 116	$ 93 335
65 449	1 300	250	5 700
7 067	---	---	561
14 610	---	---	---
12 228	277	707	1 373
$567 787	$ 14 293	$ 45 073	$100 969
$ 8 000	$ ---	$ ---	$ ---
$ 6 250	$ 700	$ 1 000	$ 1 000
12 500	600	1 000	1 000
15 222	(196)	1 336	5 348
$ 33 972	$ 1 104	$ 3 336	$ 7 348
$609 759	$ 15 397	$ 48 409	$108 317
18	0	1	1

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	BELEN First National Bank	CARLSBAD Carlsbad National Bank	CARLSBAD First City National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 7 837	$ 10 800	$ 790
U. S. Treasury Securities	5 292	10 471	1 741
Obligations of Other U. S. Government Agencies & Corporations	3 500	8 784	497
Obligations of States & Political Subdivisions in the United States	14 935	12 103	---
All Other Securities	60	150	60
Federal Funds Sold & Securities Purchased under Agreements to Resell	4 425	15 100	1 375
Loans, NET	29 664	23 289	4 880
Lease Financing Receivables	235	426	---
Bank Premises, F&F and Other Assets Representing Bank Premises	997	2 015	638
RE Owned Other than Bank Premises	69	---	---
All Other Assets	1 759	1 187	171
TOTAL ASSETS	$ 68 773	$ 84 325	$ 10 152
LIABILITIES			
Demand Deposits	$ 16 963	$ 15 816	$ 2 107
Time & Savings Deposits	33 897	44 023	2 146
Deposits of U. S. Government	41	91	---
Deposits of States & Political Subdivisions in the United States	8 402	15 142	3 356
All Other Deposits	---	---	---
Certified & Officers' Checks	595	471	156
TOTAL DEPOSITS	$ 59 898	$ 75 543	$ 7 765
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	1 300	1 020	---
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	439	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	1 369	1 276	171
TOTAL LIABILITIES	$ 62 567	$ 78 278	$ 7 936
Subordinated Notes & Debentures	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 2 500	$ 1 100
Surplus	3 000	2 500	1 100
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	2 206	1 047	16
TOTAL EQUITY CAPITAL	$ 6 206	$ 6 047	$ 2 216
TOTAL LIABILITIES & EQUITY CAPITAL	$ 68 773	$ 84 325	$ 10 152
Number of Branches	5	1	0

CLAYTON First National Bank	CLOVIS Clovis National Bank	CLOVIS First National Bank of Clovis	DEMING Deming National Bank
$ 3 953	$ 8 797	$ 2 916	$ 2 910
1 327	4 134	2 148	1 277
923	7 113	3 589	2 731
1 383	16 608	1 591	3 998
35	150	75	36
---	6 700	1 975	5 600
16 958	50 780	13 910	15 568
---	---	---	45
331	837	474	732
136	15	24	98
1 025	2 003	689	491
$ 26 071	$ 97 137	$ 27 391	$ 33 486
$ 6 164	$ 18 690	$ 6 534	$ 7 736
11 154	49 932	11 665	17 695
13	521	31	62
5 771	14 722	6 724	4 686
---	1 868	---	32
143	837	187	290
$ 23 245	$ 86 570	$ 25 141	$ 30 501
---	1 950	---	---
495	332	---	---
---	106	---	---
482	1 402	638	503
$ 24 222	$ 90 360	$ 25 779	$ 31 004
$ ---	$ 400	$ 300	$ ---
$ 500	$ 2 500	$ 335	$ 600
650	2 500	335	600
699	1 377	642	1 282
$ 1 849	$ 6 377	$ 1 312	$ 2 482
$ 26 071	$ 97 137	$ 27 391	$ 33 486
0	4	2	2

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ESPANOLA First National Bank	ESPANOLA Valley National Bank	FARMINGTON First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 7 019	$ 1 711	$ 19 597
U. S. Treasury Securities	2 788	894	8 975
Obligations of Other U. S. Government Agencies & Corporations	1 664	---	---
Obligations of States & Political Subdivisions in the United States	7 057	2 006	22 772
All Other Securities	75	24	150
Federal Funds Sold & Securities Purchased under Agreements to Resell	3 200	3 300	14 000
Loans, NET	22 269	13 745	49 405
Lease Financing Receivables	19	---	200
Bank Premises, F&F and Other Assets Representing Bank Premises	994	377	3 295
RE Owned Other than Bank Premises	3	10	237
All Other Assets	682	400	1 429
TOTAL ASSETS	$ 45 770	$ 22 467	$120 060
LIABILITIES			
Demand Deposits	$ 10 483	$ 5 334	$ 39 483
Time & Savings Deposits	17 490	9 751	34 684
Deposits of U. S. Government	10	22	187
Deposits of States & Political Subdivisions in the United States	13 823	4 818	25 626
All Other Deposits	93	---	270
Certified & Officers' Checks	303	218	1 004
TOTAL DEPOSITS	$ 42 202	$ 20 143	$101 254
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	7 957
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	---	408
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	555	363	1 615
TOTAL LIABILITIES	$ 42 757	$ 20 506	$111 234
Subordinated Notes & Debentures	$ ---	$ 300	$ ---
EQUITY CAPITAL			
Common Stock	$ 1 000	$ 400	$ 2 500
Surplus	1 800	600	2 500
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	213	661	3 826
TOTAL EQUITY CAPITAL	$ 3 013	$ 1 661	$ 8 826
TOTAL LIABILITIES & EQUITY CAPITAL	$ 45 770	$ 22 467	$120 060
Number of Branches	3	0	5

FARMINGTON San Juan National Bank	GRANTS First National Bank	HOBBS First National Bank of Lea Co.	HOBBS Southwest National Bank
$ 1 944	$ 4 710	$ 17 873	$ 1 298
1 198	1 830	8 870	1 686
100	---	13 809	1 224
---	2 821	27 998	876
23	17	1 435	50
650	4 500	18 475	6 925
6 396	15 903	102 141	4 028
---	55	---	84
830	439	5 255	716
---	---	408	---
145	313	3 624	197
$ 11 286	$ 30 588	$199 888	$ 17 084
$ 3 829	$ 7 467	$ 44 395	$ 3 273
3 257	13 524	72 491	4 930
---	98	184	41
2 763	5 733	43 550	5 256
---	---	9 370	473
156	591	2 010	1 164
$ 10 005	$ 27 413	$172 000	$ 15 137
---	700	6 075	---
---	---	1 031	---
---	---	---	---
116	517	7 186	173
$ 10 121	$ 28 630	$186 292	$ 15 310
$ ---	$ ---	$ 2 140	$ ---
$ 500	$ 250	$ 3 620	$ 750
250	300	6 500	750
415	1 408	1 336	274
$ 1 165	$ 1 958	$ 11 456	$ 1 774
$ 11 286	$ 30 588	$199 888	$ 17 084
0	3	6	0

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	LAS CRUCES Bank of Las Cruces, N.A.	LAS CRUCES First National Bank	LAS VEGAS First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 2 742	$ 15 676	$ 1 587
U. S. Treasury Securities	1 896	12 753	5 903
Obligations of Other U. S. Government Agencies & Corporations	650	9 670	1 700
Obligations of States & Political Subdivisions in the United States	2 044	18 241	8 404
All Other Securities	30	374	60
Federal Funds Sold & Securities Purchased under Agreements to Resell	2 150	1 650	---
Loans, NET	10 943	106 073	4 619
Lease Financing Receivables	---	705	68
Bank Premises, F&F and Other Assets Representing Bank Premises	436	3 892	173
RE Owned Other than Bank Premises	---	158	---
All Other Assets	320	2 905	452
TOTAL ASSETS	$ 21 211	$172 097	$ 22 966
LIABILITIES			
Demand Deposits	$ 4 455	$ 45 890	$ 4 012
Time & Savings Deposits	7 904	62 498	8 271
Deposits of U. S. Government	21	335	3
Deposits of States & Political Subdivisions in the United States	6 971	46 716	6 995
All Other Deposits	---	82	1
Certified & Officers' Checks	132	1 063	363
TOTAL DEPOSITS	$ 19 483	$156 584	$ 19 645
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	100	---
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	590	121
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	346	3 347	55
TOTAL LIABILITIES	$ 19 829	$160 621	$ 19 821
Subordinated Notes & Debentures	$ ---	$ 900	$ ---
EQUITY CAPITAL			
Common Stock	$ 500	$ 1 000	$ 490
Surplus	500	8 000	1 500
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	382	1 576	1 155
TOTAL EQUITY CAPITAL	$ 1 382	$ 10 576	$ 3 145
TOTAL LIABILITIES & EQUITY CAPITAL	$ 21 211	$172 097	$ 22 966
Number of Branches	0	9	1

LORDSBURG First National Bank	LOS ALAMOS Los Alamos National Bank	LOVINGTON Liberty National Bank	PORTALES First National Bank
$ 3 293	$ 3 018	$ 15 520	$ 3 282
1 330	2 716	4 635	1 590
900	746	5 472	2 899
2 022	3 140	105	1 956
32	36	98	66
1 945	2 550	2 650	6 500
8 572	26 569	27 078	13 252
---	---	---	---
221	661	1 016	393
19	---	232	---
319	628	1 199	627
$ 18 653	$ 40 064	$ 58 005	$ 33 565
$ 4 429	$ 9 489	$ 15 517	$ 11 652
6 299	15 502	24 145	14 156
31	20	117	21
5 716	8 812	12 900	4 219
---	---	---	---
250	201	604	227
$ 16 725	$ 34 024	$ 53 283	$ 30 275
---	1 895	---	---
---	1 000	---	---
---	8	---	---
181	621	666	775
$ 16 906	$ 37 548	$ 53 949	$ 31 050
$ ---	$ 303	$ 750	$ 400
$ 600	$ 225	$ 1 467	$ 500
600	373	967	600
547	1 615	872	1 015
$ 1 747	$ 2 213	$ 3 306	$ 2 115
$ 18 653	$ 40 064	$ 58 005	$ 33 565
2	2	3	1

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	PORTALES Portales National Bank	RATON First National Bank	ROSWELL First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 7 704	$ 3 451	$ 19 456
U. S. Treasury Securities	5 394	3 255	9 998
Obligations of Other U. S. Government Agencies & Corporations	---	1 263	9 866
Obligations of States & Political Subdivisions in the United States	2 171	9 864	6 152
All Other Securities	30	60	194
Federal Funds Sold & Securities Purchased under Agreements to Resell	7 800	9 400	8 800
Loans, NET	13 850	21 837	55 694
Lease Financing Receivables	---	---	95
Bank Premises, F&F and Other Assets Representing Bank Premises	559	896	1 682
RE Owned Other than Bank Premises	---	83	311
All Other Assets	855	654	2 116
TOTAL ASSETS	$ 38 363	$ 50 763	$114 364
LIABILITIES			
Demand Deposits	$ 12 665	$ 9 500	$ 31 964
Time & Savings Deposits	15 074	29 595	47 899
Deposits of U. S. Government	14	29	111
Deposits of States & Political Subdivisions in the United States	6 127	5 327	21 571
All Other Deposits	---	---	1 533
Certified & Officers' Checks	435	299	1 077
TOTAL DEPOSITS	$ 34 315	$ 44 750	$104 155
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	---
Interest-bearing Demand Notes Issued to the U. S. Treasury & Other Liabilities for Borrowed Money	148	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	136
All Other Liabilities	756	1 361	2 150
TOTAL LIABILITIES	$ 35 219	$ 46 111	$106 441
Subordinated Notes & Debentures	$ ---	$ ---	$ 1 500
EQUITY CAPITAL			
Common Stock	$ 500	$ 1 000	$ 1 750
Surplus	500	1 000	2 150
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	2 144	2 652	$ 2 523
TOTAL EQUITY CAPITAL	$ 3 144	$ 4 652	$ 6 423
TOTAL LIABILITIES & EQUITY CAPITAL	$ 38 363	$ 50 763	$111 364
Number of Branches	2	2	5

ROSWELL Security National Bank	SANTA FE First National Bank	SANTA FE Santa Fe National Bank	SANTA FE United Southwest
$ 9 875	$ 14 647	$ 11 683	$ 1 777
1 402	12 040	8 172	4 637
4 002	2 451	---	---
18 657	11 673	14 394	---
180	180	145	21
14 500	4 000	4 100	5 200
57 923	80 694	60 945	4 915
274	---	45	---
1 625	2 407	1 374	375
537	1 118	314	197
2 152	1 970	1 731	223
$111 127	$131 180	$102 903	$ 17 345
$ 32 034	$ 38 155	$ 21 688	$ 2 308
46 886	51 798	43 386	4 101
160	1 081	86	357
21 237	22 090	20 889	8 389
569	131	193	9
997	877	1 281	71
$101 883	$114 132	$ 87 523	$ 15 235
600	1 700	5 595	1 052
---	633	226	---
---	904	---	---
1 483	1 697	1 078	209
$103 966	$119 066	$ 94 422	$ 16 496
$ ---	$ 3 000	$ 1 500	$ ---
$ 1 500	$ 1 100	$ 1 150	$ 315
4 500	4 900	4 120	376
1 161	3 114	1 711	158
$ 7 161	$ 9 114	$ 6 981	$ 849
$111 127	$131 180	$102 903	$ 17 345
5	6	2	0

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1980	SANTA ROSA First National Bank	SILVER CITY American National Bank	SOCORRO First National Bank
ASSETS			
Cash and Due from Depository Institutions	$ 1 592	$ 4 928	$ 1 850
U. S. Treasury Securities	380	702	1 288
Obligations of Other U. S. Government Agencies & Corporations	353	1 235	1 355
Obligations of States & Political Subdivisions in the United States	2 412	4 249	259
All Other Securities	33	105	108
Federal Funds Sold & Securities Purchased under Agreements to Resell	1 500	12 150	1 250
Loans, NET	8 711	17 625	12 466
Lease Financing Receivables	---	---	---
Bank Premises, F&F and Other Assets Representing Bank Premises	1 048	524	298
RE Owned Other than Bank Premises	---	---	---
All Other Assets	240	245	295
TOTAL ASSETS	$ 16 269	$ 41 763	$ 19 169
LIABILITIES			
Demand Deposits	$ 4 017	$ 14 350	$ 5 078
Time & Savings Deposits	7 856	16 313	6 504
Deposits of U. S. Government	41	207	8
Deposits of States & Political Subdivisions in the United States	2 550	6 793	5 517
All Other Deposits	---	---	---
Certified & Officers' Checks	136	295	251
TOTAL DEPOSITS	$ 14 600	$ 37 958	$ 17 358
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	---	---	350
Interest-bearing Demand Notes Issued to the U.S. Treasury and Other Liabilities for Borrowed Money	---	---	---
Mortgage Indebtedness & Liability for Capitalized Leases	---	---	---
All Other Liabilities	321	627	267
TOTAL LIABILITIES	$ 14 921	$ 38 585	$ 17 975
Subordinated Notes & Debentures	$ ---	$ ---	$ 250
EQUITY CAPITAL			
Common Stock	$ 750	$ 648	$ 196
Surplus	350	852	261
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	248	1 678	487
TOTAL EQUITY CAPITAL	$ 1 348	$ 3 178	$ 944
TOTAL LIABILITIES & EQUITY CAPITAL	$ 16 269	$ 41 763	$ 19 169
Number of Branches	0	3	2

T OR C First Sierra National Bank	TUCUMCARI First National Bank	TOTALS
$ 863	$ 4 100	$ 422 725
3 194	2 535	273 775
550	7 828	163 442
1 037	3 744	435 273
19	60	7 296
1 100	3 900	390 855
4 567	18 389	1 820 752
16	---	3 430
346	1 503	93 102
---	85	6 376
157	853	58 582
$ 11 849	$ 42 997	$3 675 608
$ 2 637	$ 11 703	$ 874 509
6 072	23 892	1 531 211
13	86	13 800
1 921	2 596	602 059
---	728	60 998
139	392	33 545
$ 10 782	$ 39 397	$3 116 122
---	---	204 359
---	---	18 596
---	---	16 332
128	557	57 742
$ 10 910	$ 39 954	$3 413 151
$ ---	$ ---	$ 20 243
$ 350	$ 1 000	$ 65 746
289	1 000	94 623
300	1 043	81 845
$ 939	$ 3 043	$ 242 214
$ 11 849	$ 42 997	$3 675 608
0	0	125

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF
NEW MEXICO NATIONAL BANKS
(IN THOUSANDS)

	12-31-79	12-31-80	INCREASE OR DECREASE
BANKS REPORTING:	40	40	
BRANCHES:	114	125	
ASSETS			
Cash and Due from Depository Institutions	$ 416 650	$ 422 725	$ 6 075+
U. S. Treasury Securities	226 155	273 775	47 620+
Obligations of Other U. S. Government Agencies & Corporations	137 392	163 442	26 050+
Obligations of States & Political Subdivisions in the United States	369 454	435 273	65 819+
All Other Securities	11 337	7 296	4 041-
Federal Funds Sold & Securities Purchased under Agreements to Resell	247 715	390 855	143 140+
Loans, NET	1 745 548	1 820 752	75 204+
Lease Financing Receivables	3 501	3 430	71-
Bank Premises, F&F and Other Assets Representing Bank Premises	86 800	93 102	6 302+
RE Owned Other than Bank Premises	4 437	6 376	1 939+
All Other Assets	44 357	58 582	14 225+
TOTAL ASSETS	$3 293 346	$3 675 608	$382 262+
LIABILITIES			
Demand Deposits	$ 903 514	$ 874 509	$ 20 005-
Time & Savings Deposits	1 310 820	1 531 211	220 391+
Deposits of U. S. Government	9 099	13 800	4 701+
Deposits of States & Political Subdivisions in the United States	524 623	602 059	77 436+
All Other Deposits	54 318	60 998	6 680+
Certified & Officers' Checks	29 659	33 545	3 886+
TOTAL DEPOSITS	$2 832 033	$3 116 122	$284 089+
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	137 022	204 359	67 337+
Interest-bearing Demand Notes Issued to the U.S. Treasury & Other Liabilities for Borrowed Money	4 099	18 596	5 503-
Mortgage Indebtedness & Liability for Capitalized Leases	17 167	16 332	835-
All Other Liabilities	45 695	57 742	12 047+
TOTAL LIABILITIES	$3 056 016	$3 413 151	$357 135+
Subordinated Notes & Debentures	$ 19 503	$ 20 243	$ 740+
EQUITY CAPITAL			
Common Stock	$ 61 455	$ 65 746	$ 4 291+
Surplus	88 784	94 623	5 839+
Undivided Profits and Reserves for Contingencies & Other Capital Reserves	67 588	81 845	14 257+
TOTAL EQUITY CAPITAL	$ 217 827	$ 242 214	$ 24 387+
TOTAL LIABILITIES & EQUITY CAPITAL	$3 293 346	$3 675 608	$382 262+

COMMENTS

In 1980 the Financial Institutions Division, Consumer Credit Bureau, enforced rebates to the residents of the State of New Mexico in the amount of $27,982. These rebates were from various financial institutions under our supervision and came about as a result of careful examination and/or investigation.

SCHOOLS

During 1980 the Financial Institutions Division enrolled several of its examiners in training programs designed to increase their proficiencies in examination procedures.

The following examiners attended various schools sponsored by the Conference of State Bank Supervisors, the Federal Deposit Insurance Corporation and the New Mexico School of Banking at the University of New Mexico:

1) Lois Rywalt - School for examiners sponsored by the Federal Deposit Insurance Corporation and the Conference of State Bank Supervisors;

2) Keith Wilkins - School for beginning examiners sponsored by the Conference of State Bank Supervisors;

3) John Gatchel - School for advanced Trust Examiners sponsored by the Federal Deposit Insurance Corporation and the Conference of State Bank Supervisors;

4) Charles Landis and Michael Hartman attended their second year at the New Mexico School of Banking at the University of New Mexico; and

5) Michael Hansen attended his first year at the New Mexico School of Banking at the University of New Mexico.

SAVINGS AND LOAN BUREAU

At December 31, 1980, there were twenty-five state-chartered savings and loan associations in operation with forty-nine branches; nineteen of these were capital stock associations and there were six mutual associations. There were nine federally chartered associations (all mutuals) with twenty-two branches.

Total assets of state-chartered associations increased over 1979 by 10.3%. Total savings increased by 12.7% since December 31, 1979, while loans and contracts increased by 9.5% for the same period.

Federal associations also experienced substantial growth with increases in both total assets and savings of 12.7%. Loans and contracts held by federally chartered associations increased by 8.8% during 1980.

Total assets held by all savings and loan associations operating in the state aggregated in excess of 2.6 billion dollars at year-end 1980. The savings accounts of all savings and loan associations now operating in New Mexico are insured by the Federal Savings and Loan Insurance Corporation.

BANK MEMBERSHIP

Sun Country Savings and Loan Association of New Mexico (Las Cruces) and Taos Savings and Loan Association received approval for insurance of accounts by the Federal Savings and Loan Insurance Corporation and were accepted for membership in the Federal Home Loan Bank system.

MERGERS AND ACQUISTIONS

On May 19, 1980, Carlsbad Savings and Loan Association was merged with Security Federal Savings and Loan Association, Albuquerque.

The former Carlsbad Savings and Loan Association's principal office became a branch of Security Federal Savings and Loan Association.

The branch of Southwest Savings and Loan Association, Santa Fe, located in Las Vegas, was acquired by First Federal Savings and Loan Association of Las Vegas effective December 1, 1980.

CORPORATE CHANGES

Effective December 31, 1980, First Northern Savings and Loan Association with its principal office in Espanola changed its name to New Mexico Savings and Loan Association and designated its corporate office in Albuquerque as its principal office.

United Savings and Loan Association (Los Alamos) was acquired by New Mexico Financial Corporation and became Sandia Savings Association, North effective December 30, 1980.

COMMENTS

The following pages contain statistical information on state-chartered associations as well as federal associations. Shown also are individual statements of each association, plus comparative reports of condition and composite statements of income and expense.

Under each association, a symbol will denote the following:

(C) Permanent Capital Stock Association

(M) Mutual Association (without permanent capital stock)

COMPARATIVE REPORT OF CONDITION OF ALL STATE-CHARTERED
SAVINGS & LOAN ASSOCIATIONS
(IN THOUSANDS)

	12-31-79	12-31-80	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	26	25	
BRANCHES:	51	49	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$1 017 985	$1 104 679	$ 86 694+
Real Estate Construction Loans	63 779	66 852	3 073+
Mobile Home Loans & Contracts	8 827	8 528	299-
Unsecured Loans	5 932	3 353	2 579-
Real Estate Sold on Contract	4 918	4 220	698-
Other Loans & Contracts	47 904	70 767	22 863+
TOTAL LOANS AND CONTRACTS	$1 149 345	$1 258 399	$109 054+
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	1 058	1 272	214+
Real Estate Owned for Investment	8 332	9 046	714+
Office Premises (Net of Depreciation)	19 961	21 788	1 827+
Furniture & Fixtures,(Net)	5 074	5 786	712+
Cash on Hand and in Banks	21 739	20 683	1 056-
Federal Home Loan Bank Stock	9 628	10 226	598+
United States Govt. Obligations	29 274	29 296	22+
Securities Purchased by "Reverse Repurchase Agreements"	14 813	9 173	5 640-
Other Investment Securities	64 869	92 701	27 832+
Prepaid Expenses	1 789	1 635	154-
Other Assets	19 877	24 653	4 776+
TOTAL ASSETS	$1 345 759	$1 484 658	$138 899+
LIABILITIES			
Regular Savings Accounts	$ 199 127	$ 184 690	$ 14 437-
IRA and Keogh Accounts	10 674	14 505	3 831+
Certificate Accounts	899 636	1 051 615	151 979+
TOTAL SAVINGS	$1 109 437	$1 250 810	$141 373+
[Public Unit Accounts (Memo Only)	86 655]	130 219]	43 564]
Federal Home Loan Bank Advances	62 286	64 716	2 430+
"Reverse Repurchase Agreements"	10 407	7 035	3 372-
Other Borrowed Money	51 448	44 191	7 257-
Loans in Process	20 387	19 694	693-
Borrowers Advances (For Taxes and Insurance)	9 409	10 345	936+
Other Liabilities	20 851	23 484	2 633+
TOTAL LIABILITIES	$1 284 225	$1 420 275	$136 050+
Total Net Worth	$ 61 534	$ 64 383	$ 2 849+
TOTAL LIABILITIES/NET WORTH	$1 345 759	$1 484 658	$138 899+

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF ALL STATE-CHARTERED SAVINGS & LOAN ASSOCIATIONS

(IN THOUSANDS)

GROSS OPERATING INCOME:	
Interest on Loans	$110 481
Loan Initiation and Other Fees	8 532
Gross Office Building Income	310
Net Income (Loss) from Operations of Real Estate	1 517
Interest on Investments and Bank Deposits	15 843
Other Operating Income	3 475
TOTAL OPERATING INCOME:	$140 158
OPERATING EXPENSE:	
Compensation to Officers and Employees	$ 8 008
Employee Benefits, Directors' Fees and Expense Accounts	1 841
Office Premises, Furniture, Fixtures and Equipment Expense	3 743
Attorney's Fees and Other Legal Expense	387
Advertising	1 206
Other Operating Expenses	5 388
TOTAL OPERATING EXPENSE:	$ 20 573
NET OPERATING INCOME BEFORE INTEREST CHARGES:	$119 585
Interest on "Reverse Repurchase Agreements"	952
Interest on FHLB Advances and Other Borrowed Money	9 705
Interest on Savings Accounts	104 905
NET OPERATING INCOME:	$ 4 023
Nonoperating Income	2 484
NET INCOME BEFORE CHARGES AND TAXES:	$ 6 507
Nonoperating Charges	545
NET INCOME BEFORE TAXES AND DIVIDENDS:	$ 5 962
Dividends on Permanent Capital Stock	1 345
Income Taxes	1 668
NET INCOME AFTER TAXES AND DIVIDENDS:	$ 2 949

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ALAMOGORDO Otero S&L Association (C)	ALBUQUERQUE American S&L Association (C)	ALBUQUERQUE Coronado S&L Association (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 8 501	$104 815	$ 21 699
Real Estate Construction Loans	138	14 025	5 015
Mobile Home Loans & Contracts	219	2 969	---
Unsecured Loans	---	1	---
Real Estate Sold on Contract	---	341	---
Other Loans and Contracts	765	7 577	---
TOTAL LOANS AND CONTRACTS	$ 9 623	$129 728	$ 26 714
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	---	331	54
Real Estate Owned for Investment	93	391	---
Office Premises (Net of Depreciation)	120	5 102	1 009
Furniture and Fixtures (Net)	45	983	102
Cash on Hand and in Banks	214	1 427	(61)
Federal Home Loan Bank Stock	81	982	217
U.S. Government Obligations	---	1 650	896
Securities Purchased by "Reverse Repurchase Agreements"	---	---	---
Other Investment Securities	2 660	3 854	400
Prepaid Expenses	8	107	27
Other Assets	256	2 550	1 542
TOTAL ASSETS	$ 13 100	$147 105	$ 30 900
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 1 047	$ 17 539	$ 2 404
IRA and Keogh Accounts	223	1 626	73
Certificate Accounts	9 463	91 440	18 267
TOTAL SAVINGS	$ 10 733	$110 605	$ 20 744
[Public Unit Accounts (Memo Only)	2 300]	14 500]	3 188]
Federal Home Loan Bank Advances	976	19 133	880
"Reverse Repurchase Agreements"	---	---	---
Other Borrowed Money	---	5 130	6 036
Loans in Process	8	3 581	1 548
Borrowers Advances (for Taxes & Ins.)	182	935	193
Other Liabilities	359	1 944	620
TOTAL LIABILITIES	$ 12 258	$141 328	$ 30 021
Total Net Worth	$ 842	$ 5 777	$ 879
TOTAL LIABILITIES/NET WORTH	$ 13 100	$147 105	$ 30 900
President	D.L. O'Hara	W.F. Burks	O.R. Montoya
Managing Officer	Ethel Olson	W.F. Burks	O.R. Montoya
Number of Branches	0	5	2
Year of Incorporation	1974	1961	1971

ALBUQUERQUE New Mexico S&L Association (C)	ALBUQUERQUE Sandia S&L Association (C)	ARTESIA Valley S&L Association (M)	BELEN Sandia Savings Central (C)
$ 97 151	$190 795	$ 79 285	$ 37 710
9 435	6 163	1 575	2 114
114	113	903	67
---	---	---	---
444	2 890	244	---
3 905	16 131	4 049	2 390
$111 049	$216 092	$ 86 056	$ 42 281
320	7	153	---
2 261	14	1 823	31
2 049	931	993	894
544	1 487	254	231
1 485	(2 685)	1 318	4 734
855	1 726	788	327
3 640	7 583	3 192	738
---	---	9 173	---
600	22 649	2 048	4 943
88	176	77	42
1 642	3 791	2 612	636
$124 533	$251 771	$108 487	$ 54 857
$ 18 070	$ 30 257	$ 11 771	$ 9 855
1 105	2 188	909	397
75 586	198 987	78 076	40 789
$ 94 761	$231 432	$ 90 756	$ 51 041
11 853]	25 517]	4 834]	3 700]
11 676	2 800	---	150
---	---	4 767	---
8 291	1 411	7 099	55
3 039	2 619	137	323
---	1 976	997	461
3 609	2 611	1 527	649
$121 376	$242 849	$105 283	$ 52 679
$ 3 157	$ 8 922	$ 3 204	$ 2 178
$124 533	$251 771	$108 487	$ 54 857
R.E. Morris	J.K. Trump	Ronald Eubank	W.R. Sanderson
R.E. Morris	J.K. Trump	Ronald Eubank	W.R. Sanderson
10	9	4	3
1961	1959	1945	1962

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	CARLSBAD Security S&L Association (M)	CLOVIS State S&L Association (C)	FARMINGTON Four Corners S&L Association (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 25 114	$ 10 946	$ 71 720
Real Estate Construction Loans	1 377	2	---
Mobile Home Loans & Contracts	1 123	44	---
Unsecured Loans	---	---	2 584
Real Estate Sold on Contract	60	81	---
Other Loans and Contracts	4 665	475	3 281
TOTAL LOANS AND CONTRACTS	$ 32 339	$ 11 548	$ 77 585
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	22	1	---
Real Estate Owned for Investment	136	---	2 802
Office Premises (Net of Depreciation)	1 112	187	817
Furniture and Fixtures (Net)	159	23	122
Cash on Hand and In Banks	622	15	4 229
Federal Home Loan Bank Stock	226	113	574
U.S. Government Obligations	2 015	300	---
Securities Purchased by "Reverse Repurchase Agreements"	---	---	---
Other Investment Securities	3 809	4 400	---
Prepaid Expenses	118	21	36
Other Assets	57	644	1 074
TOTAL ASSETS	$ 40 615	$ 17 252	$ 87 239
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 2 224	$ 1 176	$ 7 528
IRA and Keogh Accounts	648	117	479
Certificate Accounts	31 392	14 752	62 877
TOTAL SAVINGS	$ 34 264	$ 16 045	$ 70 884
[Public Unit Accounts (Memo Only)	1 200]	2 960]	6 922]
Federal Home Loan Bank Advances	---	200	5 290
"Reverse Repurchase Agreements"	---	---	---
Other Borrowed Money	3 682	275	3 836
Loans in Process	747	2	---
Borrowers Advances (for Taxes & Ins.)	166	38	570
Other Liabilities	491	113	2 817
TOTAL LIABILITIES	$ 39 350	$ 16 673	$ 83 397
Total Net Worth	$ 1 265	$ 579	$ 3 842
TOTAL LIABILITIES/NET WORTH	$ 40 615	$ 17 252	$ 87 239
President	Stanton Koop	Hollis Grissom	Joe G. Watson
Managing Officer	Stanton Koop	Hollis Grissom	Joe G. Watson
Number of Branches	0	0	1
Year of Incorporation	1938	1962	1959

FARMINGTON San Juan S&L Association (M)	GALLUP Sandia Savings Association West (C)	HOBBS Fidelity S&L Association (C)	LAS CRUCES Dona Ana S&L Association (C)
$ 22 462	$ 19 766	$ 22 518	$ 23 899
---	290	810	1 213
1 166	---	56	729
768	---	---	---
---	---	47	---
175	1 347	814	3 627
$ 24 571	$ 21 403	$ 24 245	$ 29 468
---	---	---	67
22	---	---	444
523	8	797	190
45	101	51	20
1 317	1 451	205	1 422
198	132	255	200
---	---	750	---
---	---	---	---
26	1 928	1 402	493
93	13	162	41
97	376	1 123	245
$ 26 892	$ 25 412	$ 28 990	$ 32 590
$ 3 559	$ 2 573	$ 3 062	$ 3 821
232	865	322	148
19 845	20 546	21 804	25 636
$ 23 636	$ 23 984	$ 25 188	$ 29 605
1 850]	2 200]	1 901]	2 026]
300	---	---	---
---	---	---	---
1 000	---	1 200	134
---	112	307	479
109	110	245	404
486	380	505	352
$ 25 531	$ 24 586	$ 27 445	$ 30 974
$ 1 361	$ 826	$ 1 545	$ 1 616
$ 26 892	$ 25 412	$ 28 990	$ 32 590
Larry May	R. McCallister	Jack Kernan	Carlos Blanco
Larry May	R. McCallister	John Baerg	J.P. Kaltenbach
0	2	1	0
1926	1960	1959	1960

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	LAS CRUCES Mutual B&L Association (M)	LAS CRUCES Sun Country S&L Association (C)	LOS ALAMOS Sandia Savings Ass'n North (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 65 496	$ 1 164	$ 43 826
Real Estate Construction Loans	3 075	65	1 706
Mobile Home Loans & Contracts	1 023	---	---
Unsecured Loans	---	---	---
Real Estate Sold on Contract	80	---	---
Other Loans and Contracts	4 294	---	1 744
TOTAL LOANS AND CONTRACTS	$ 73 968	$ 1 229	$ 47 276
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	---	---	---
Real Estate Owned for Investment	244	---	---
Office Premises (Net of Depreciation)	1 127	5	1 046
Furniture and Fixtures (Net)	387	39	110
Cash on Hand and in Banks	319	62	(615)
Federal Home Loan Bank Stock	560	1	382
U.S. Government Obligations	2 093	---	797
Securities Purchased by "Reverse Repurchase Agreements"	---	---	---
Other Investment Securities	10 259	2 237	3 904
Prepaid Expenses	177	1	119
Other Assets	110	249	584
TOTAL ASSETS	$ 89 244	$ 3 823	$ 53 603
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 10 569	$ 839	$ 6 302
IRA and Keogh Accounts	953	---	826
Certificate Accounts	69 884	1 480	40 833
TOTAL SAVINGS	$ 81 406	$ 2 319	$ 47 961
[Public Unit Accounts (Memo Only)	5 700]	515]	4 200]
Federal Home Loan Bank Advances	850	---	2 033
"Reverse Repurchase Agreements"	---	---	---
Other Borrowed Money	---	300	5
Loans in Process	962	63	443
Borrowers Advances (for Taxes & Ins.)	661	4	400
Other Liabilities	1 688	15	676
TOTAL LIABILITIES	$ 85 567	$ 2 701	$ 51 518
Total Net Worth	$ 3 677	1 122	2 085
TOTAL LIABILITIES/NET WORTH	$ 89 244	$ 3 823	$ 53 603
President	Wm. R. Britton	R.D. Chavez	R. Melbourne
Managing Officer	Wm. R. Britton	R.D. Chavez	R. Melbourne
Number of Branches	3	0	2
Year of Incorporation	1926	1979	1959

RATON Gate City S&L Association (M)	ROSWELL Chaves County S&L Association (C)	ROSWELL Pioneer Savings & Trust Ass'n (C)	SANTA FE DeVargas S&L Association (C)
$ 7 297	$ 62 154	$ 95 593	$ 8 094
1 383	2 191	6 326	4 073
---	---	2	---
---	---	---	---
14	---	---	---
100	6 543	5 443	358
$ 8 794	$ 70 888	$107 364	$ 12 525
3	---	154	98
---	---	---	157
90	599	2 510	56
28	248	454	34
382	4 037	39	2
70	511	1 125	105
10	2 500	---	---
---	---	---	---
909	---	21 656	851
4	60	77	16
514	734	2 293	1 350
$ 10 804	$ 79 577	$135 672	$ 15 194
$ 1 071	$ 6 244	$ 9 296	$ 1 095
35	1 438	1 278	89
8 805	57 121	103 833	11 078
$ 9 911	$ 64 803	$114 407	$ 12 262
1 800]	3 745]	17 776]	2 400]
300	---	11 200	743
---	---	---	---
---	2 834	69	700
115	1 179	1 608	198
---	426	1 502	87
94	1 430	1 217	660
$ 10 420	$ 70 672	$130 003	$ 14 650
$ 384	$ 8 905	$ 5 669	$ 544
$ 10 804	$ 79 577	$135 672	$ 15 194
B.B. Blaine Robert Taylor	Garry Owen Garry Owen	George Mitchell George Mitchell	Joseph Anaya Joseph Anaya
0 1907	1 1920	5 1901	0 1971

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	SANTA FE Mutual B&L Association (M)	SANTA FE Southwest S&L Association (C)	SILVER CITY Silver City S&L Ass'n (C)
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 47 511	$ 30 189	$ 3 540
Real Estate Construction Loans	3 932	1 588	356
Mobile Home Loans & Contracts	---	---	---
Unsecured Loans	---	---	---
Real Estate Sold on Contract	19	---	---
Other Loans and Contracts	2 124	752	208
TOTAL LOANS AND CONTRACTS	$ 53 586	$ 32 529	$ 4 104
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	---	62	---
Real Estate Owned for Investment	613	15	---
Office Premises (Net of Depreciation)	376	1 152	95
Furniture and Fixtures (Net)	55	226	38
Cash on Hand and in Banks	157	119	449
Federal Home Loan Bank Stock	422	346	29
U.S. Government Obligations	2 232	900	---
Securities Purchased by "Reverse Repurchase Agreements"	---	3 434	---
Other Investment Securities	---	865	1 866
Prepaid Expenses	13	148	10
Other Assets	814	1 220	98
TOTAL ASSETS	$ 58 268	$ 41 016	$ 6 689
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 10 087	$ 23 431	$ 734
IRA and Keogh Accounts	343	156	55
Certificate Accounts	40 152	4 301	4 595
TOTAL SAVINGS	$ 50 582	$ 27 888	$ 5 384
[Public Unit Accounts (Memo Only)	5 186]	4 189]	1 757]
Federal Home Loan Bank Advances	1 800	6 205	180
"Reverse Repurchase Agreements"	---	2 268	---
Other Borrowed Money	---	2 134	---
Loans in Process	1 335	704	185
Borrowers Advances (for Taxes & Ins.)	557	290	32
Other Liabilities	465	634	109
TOTAL LIABILITIES	$ 54 739	$ 40 123	$ 5 890
Total Net Worth	$ 3 529	$ 893	$ 799
TOTAL LIABILITIES/NET WORTH	$ 58 268	$ 41 016	$ 6 689
President	Truman Johnson	J.R. Thompson	Gilbert Gomez
Managing Officer	Truman Johnson	J.R. Thompson	Gilbert Gomez
Number of Branches	1	0	0
Year of Incorporation	1887	1960	1976

TAOS Taos Savings and Loan Association (C)	TOTALS
$ ---	$1 101 245
---	66 852
---	8 528
---	3 353
---	4 220
---	70 767
$ ---	$1 254 965
---	1 272
---	9 046
---	21 788
---	5 786
39	20 683
1	10 226
---	29 296
---	12 607
942	92 701
1	1 635
42	24 653
$ 1 025	$1 484 658
$ 136	184 690
---	14 505
73	1 051 615
$ 209	$1 250 810
---]	130 219]
---	64 716
---	7 035
---	44 191
---	19 694
---	10 345
33	23 484
$ 242	$1 420 275
$ 783	$ 64 383
$ 1 025	$1 484 658

Ramon A. Vigil
Ramon A Vigil

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1979

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COMPARATIVE REPORT OF CONDITION OF FEDERAL SAVINGS AND LOAN ASSOCIATIONS (IN THOUSANDS)

	12-31-79	12-31-80	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	9	9	
BRANCHES:	19	22	
ASSETS			
Loans:			
First Mortgage Real Estate	$ 837 180	$ 906 504	$ 69 324+
Secured by Savings Accounts	14 690	13 467	1 223-
Other	33 719	43 754	10 035+
Real Estate Sold on Contract	652	485	167-
Real Estate Owned	1 395	795	600-
Stock in FHLB	5 672	5 700	28+
U. S. Government Obligations & Other Investment Securities	30 806	24 873	5 933-
Cash on Hand and in Banks	50 426	80 586	30 160+
Office Building, Land and F&F	11 074	13 416	2 342+
Prepaid Expenses	299	---	299-
Other Assets	15 047	38 481	23 434+
TOTAL ASSETS	$1 000 960	$1 128 061	$127 101+
LIABILITIES			
Savings Accounts & Savings Certificates	$ 832 730	$ 938 685	$105 955+
Advances from FHLB and Other Borrowed Money	71 251	91 401	20 150+
Loans in Process	15 849	9 661	6 188-
Other Liabilities	28 100	30 890	2 790+
Undivided Profits & Reserves	53 030	57 424	4 394+
TOTAL LIABILITIES	$1 000 960	$1 128 061	$127 101+

NOTES

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	ALAMOGORDO Alamogordo Fed. S&L Association	ALBUQUERQUE Albuquerque Fed. S&L Association
ASSETS		
Loans:		
First Mortgage Real Estate	$ 32 999	$515 453
Secured by Savings Accounts	---	11 347
Other	1 563	16 840
Real Estate Sold on Contract	---	---
Real Estate Owned	---	380
Stock in FHLB	---	3 936
U. S. Government Obligations & Other Investment Securities	5 487	---
Cash on Hand and in Banks	156	50 787
Office Building, Land and F&F	224	7 047
Prepaid Expenses	---	---
Other Assets	150	25 350
TOTAL ASSETS	$ 40 579	$631 140
LIABILITIES		
Savings Accounts & Savings Certificates	$ 34 918	$517 817
Advances from FHLB and Other Borrowed Money	---	53 131
Loans in Process	172	6 807
Other Liabilities	827	21 587
Undivided Profits & Reserves	4 662	31 798
TOTAL LIABILITIES	$ 40 579	$631 140
Number of Branches	0	10

ALBUQUERQUE Security Federal S&L Association	CLOVIS First Federal S&L Association	DEMING Home Federal S&L Association	GALLUP Gallup Federal S&L Association
$136 631	$ 97 816	$ 53 143	$ 21 662
---	---	1 937	---
9 150	5 869	446	1 492
---	5	213	---
282	39	---	---
1 203	---	422	---
1 526	13 439	---	1 670
10 347	306	9 167	255
2 282	995	1 300	150
---	---	---	---
9 096	1 663	716	58
$170 517	$120 132	$ 67 344	$ 25 287
$126 355	$109 090	$ 62 418	$ 23 061
34 140	1 000	---	---
2 422	174	5	---
2 866	2 444	1 310	284
4 734	7 424	3 611	1 942
$170 517	$120 132	$ 67 344	$ 25 287
5	2	3	0

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1980	LAS VEGAS First Federal S&L Association	PORTALES Home Federal S&L Association
ASSETS		
Loans:		
First Mortgage Real Estate	$ 20 605	$ 19 115
Secured by Savings Accounts	---	---
Other	973	7 300
Real Estate Sold on Contract	131	18
Real Estate Owned	9	66
Stock in FHLB	---	---
U.S. Government Obligations & Other Investment Securities	1 115	1 636
Cash on Hand and in Banks	497	607
Office Building, Land and F&F	823	425
Prepaid Expenses	---	---
Other Assets	649	539
TOTAL ASSETS	$ 24 802	$ 29 706
LIABILITIES		
Savings Accounts & Savings Certificates	$ 20 533	$ 28 052
Advances from FHLB and Other Borrowed Money	3 130	---
Loans in Process	81	---
Other Liabilities	316	660
Undivided Profits & Reserves	742	994
TOTAL LIABILITIES	$ 24 802	$ 29 706
Number of Branches	2	0

TUCUMCARI Tucumcari Federal S&L Association	TOTALS
$ 9 080	$ 906 504
183	13 467
120	43 754
117	485
20	795
139	5 700
---	24 873
8 464	80 586
169	13 416
---	---
263	38 481
$ 18 555	$1 128 061
$ 16 441	$ 938 685
---	91 401
---	9 661
595	30 890
1 519	57 424
$ 18 555	$1 128 061
0	22

CREDIT UNIONS

The forty-four state-chartered credit unions, granted loans aggregating in excess of $45 million during 1980. The delinquency rate (two months or more, contractual) was 1.7% of outstanding loans to members at year-end.

Dividends on shares and interest on deposits amounting to over $9 million were paid or credited to members' accounts.

There was a 4.5% increase in assets over 1979. Reserves and retained earnings equalled 7.4% of shares and deposits. Statutory reserves amounted to 5% of members' savings and 6.1% of loans to members. Borrowed money to shares and deposits was 2.3%, a decrease since 1979, with member loans at 72.6% of total assets.

Liquidations

Price's Valley Gold Dairies Credit Union and Schwartzmans Employees Credit Union, the accounts of which were issued by the National Credit Union Administration were placed in liquidation in 1980. The National Credit Union Administration has paid all members' shares and deposits.

Consolidation

Coronado Credit Union is undergoing consolidation with Albuquerque Public Schools Federal Credit Union. The New Mexico Credit Union Share Insurance Corporation is supervising the consolidation.

The following pages include a consolidated report of condition, composite statement of income and expense, statements of condition of each credit union, and other pertinent data. Members' shares and deposits in all credit unions in New Mexico are insured by either the National Credit Union Administration (NCUA) or the New Mexico Credit Union Share Insurance Corporation (NMCUSIC), as indicated by the symbol under the name of each credit union.

(F) - NCUA
(S) - NMCUSIC

COMPOSITE STATEMENT OF INCOME AND EXPENSE AS OF 12-31-80

INCOME:	
Interest on Loans (gross)	$11 736 118
Less: Interest Refunds	74 790
Income from Investments	2 646 244
All Other Income	325 939
TOTAL INCOME	$14 633 511
EXPENSES:	
Employee Compensation	1 682 009
Employee Benefits	191 819
Travel & Conference Expense	53 243
League Dues	40 878
Office Occupancy Expense	91 699
Office Operations Expense	597 193
Education & Promotional Expense	73 249
Loan Servicing Expense	23 770
Professional and Outside Services	294 056
Account Insurance Premium	118 417
Life Savings and Loan Protection Insurance	428 253
Examination Expense	25 235
Cash over (short)	2 919
Interest on Borrowings	245 948
Interest on Deposits	3 271 268
All Other Expense	340 129
TOTAL EXPENSE	$ 7 480 085
Net Gain/(Loss)	$ 7 153 426
Dividends on Shares	$ 6 123 542
Transferred to Statutory Reserves	531 407
Transferred to Other Reserves	375 189
Transferred to Undivided Earnings	123 288

COMPARATIVE REPORT OF CONDITION OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS (IN DOLLARS)

CREDIT UNIONS REPORTING:	12-31-79 47	12-31-80 44	INCREASE OR DECREASE
Loans	$113 261 591	$100 614 [illegible]1	$12 647 320-
Cash and Bank Deposits	1 878 847	9 079 809	7 200 962+
U.S. Government Obligations	1 692 149	588 505	1 103 642-
Savings and Loan Accounts	4 458 818	14 869 010	10 410 192+
Loans to Other Credit Unions	530 061	67 118	462 943-
Furniture & Fixtures & Equip	390 876	422 872	31 996+
Prepaid Insurance	25 093	---	25 093-
Land and Building	2 415 079	2 500 434	85 355+
Shares or Deposits in Other Credit Unions	1 437 250	3 153 236	1 715 986+
U.S. Government Securities	1 748 188	995 988	752 200-
Other Investments	2 073 577	3 599 519	1 525 942+
Other Assets	2 667 987	2 655 541	12 448-
TOTAL ASSETS	$132 579 516	$138 546 303	$ 5 966 787+
LIABILITIES AND RESERVES			
Payables	$ 4 613 129	$ 4 527 346	$ 85 783-
Shares	90 542 376	91 413 428	871 052+
Deposits	26 115 598	32 322 711	6 207 113+
All Other Liabilities	1 633 631	1 073 069	560 562-
Regular Reserve	5 971 994	6 099 801	127 807+
Special Reserve	89 579	47 019	42 560-
Reserve for Contingencies	1 207 506	1 573 959	366 453+
Other Reserves	21 500	31 978	10 478+
Undivided Earnings	2 384 203	1 456 992	927 211-
TOTAL RESERVES	$ 8 503 936	$ 9 209 749	$ 705 813+
TOTAL LIABILITIES & RESERVES	$132 579 516	$138 546 303	$ 5 966 787+

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1980

ASSET SIZE GROUP	NUMBER OF CREDIT UNIONS	TOTAL ASSETS	LOANS TO MEMBERS	SHARES	DEPOSITS
Credit Unions with Assets of:					
Less than $100,000.....	6	$ 425 720	$ 373 154	$ 352 948	$ 15 500
$100,000 to $249,999...	5	737 177	670 585	639 410	4 274
$250,000 to $499,999...	12	4 415 482	3 856 478	3 649 785	151 843
$500,000 to $999,999...	3	2 034 173	1 701 583	1 775 482	---
$1,000,000 to $1,999,999.....	9	11 870 009	10 066 908	10 097 662	409 111
$2,000,000 to $4,999,999.....	3	8 593 402	5 534 996	5 509 323	1 154 589
$5,000,000 to $9,999,999.....	4	24 687 745	20 191 521	18 599 977	3 812 932
$10,000,000 to $19,999,999.....	1	15 251 698	13 099 487	2 350 543	11 762 962
$20,000,000 or More...	1	70 530 897	45 119 559	48 438 298	15 011 500
TOTAL	44	$138 546 303	$100 614 271	$ 91 413 428	$ 32 322 711

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	ALAMOGORDO LOCO Credit Union (S)	ALBUQUERQUE Albuquerque City Employees (F)
ASSETS		
Loans to Members	$ 1 598 283	$ 4 445 963
Cash and Demand Deposits	1 646	58 417
Commercial Bank Time Accounts	58 791	---
Savings and Loan Accounts	---	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	162 644	52 522
Loans to Other Credit Unions	10 000	---
Other Investments	19 577	450 000
Land and Building (net)	164 115	---
Other Fixed Assets	---	18 944
All Other Assets	39 956	23 807
TOTAL ASSETS	$ 2 055 012	$ 5 049 653
LIABILITIES AND RESERVES		
Shares	$ 1 514 743	$ 4 534 481
Deposits	185 915	---
Notes Payable - Members	256 159	---
Notes Payable - Others	---	---
Dividends/Interest Payable	22 410	(125 679)
Accounts Payable	12 456	2 348
All Other Liabilities	12 954	(24 167)
Regular Reserve	49 923	435 186
Special Reserves	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	452	227 484
TOTAL RESERVES	$ 50 375	$ 662 670
TOTAL LIABILITIES AND RESERVES	$ 2 055 012	$ 5 049 653

ALBUQUERQUE Employment Security C.U. (S)	ALBUQUERQUE HELP Employees Credit Union (F)	ALBUQUERQUE New Mexico Central Credit Union (F)	ALBUQUERQUE Postal Credit Union (S)
$ 762 431	$ 97 158	$ 2 266 579	$ 3 277 492
79 374	1 481	87 018	48 649
150 000	---	---	210 155
---	---	---	---
---	---	---	---
---	---	988 762	---
---	8 043	116 166	1 872 506
---	---	36 333	---
---	---	623 843	49 339
35 931	---	178 812	216 787
383	---	26 841	13 513
9 926	688	111 138	17 006
$ 1 038 045	$ 107 370	$ 4 435 492	$ 5 705 447
$ 877 033	$ 82 095	$ 2 205 477	$ 2 723 372
80 000	---	905 980	2 288 994
---	20 000	---	---
757	1 000	140 000	141 293
---	---	34 114	117 452
---	---	3 506	3 778
---	---	1 028 077	15 647
54 414	3 908	108 396	231 804
---	---	---	---
---	---	---	---
---	---	---	---
25 841	367	9 942	183 107
$ 80 255	$ 4 275	$ 118 338	$ 414 911
$ 1 038 045	$ 107 370	$ 4 435 492	$ 5 705 447

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	ALBUQUERQUE San Ignacio Credit Union (F)	ALBUQUERQUE United Presbyterian Credit Union (S)
ASSETS		
Loans to Members	$ 395 150	$ 87 093
Cash and Demand Deposits	11 615	2 356
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	360	5 282
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (net)	28 571	---
Other Fixed Assets	987	---
All Other Assets	---	1 215
TOTAL ASSETS	$ 436 683	$ 95 946
LIABILITIES AND RESERVES		
Shares	$ 309 313	$ 86 343
Deposits	77 243	---
Notes Payable - Members	---	---
Notes Payable - Others	15 500	3 000
Dividends/Interest Payable	---	---
Accounts Payable	---	---
All Other Liabilities	1 053	---
Regular Reserve	23 345	5 988
Special Reserve	8 707	---
Reserve for Contingencies	135	---
Other Reserves	---	---
Undivided Earnings	1 387	615
TOTAL RESERVES	$ 33 574	$ 6 603
TOTAL LIABILITIES AND RESERVES	$ 436 683	$ 95 946

ARTESIA Artesia School Employees (F)	AZTEC BAB Credit Union (S)	BELEN Belen Railway Employees (F)	CARLSBAD Carlsbad School Employees (F)
$ 1 278 690	$ 384 471	$ 1 189 962	$ 1 440 047
12 204	19 876	29 807	62 381
---	---	---	---
---	---	---	---
---	---	---	---
---	---	---	---
65 125	---	103 204	4 142
---	---	---	---
---	---	---	---
---	---	---	---
---	286	2 435	4 127
---	3 470	---	1 375
$ 1 356 019	$ 408 103	$ 1 325 408	$ 1 512 072
$ 1 225 048	$ 352 548	$ 1 035 042	$ 1 147 472
---	---	130 000	180 628
---	---	---	---
---	---	---	---
3 830	---	---	21 492
---	---	(325)	---
293	293	(795)	349
97 461	25 598	83 782	92 870
---	---	---	---
---	---	---	---
---	---	---	---
29 387	29 664	77 704	69 261
$ 126 848	$ 55 262	$ 161 486	$ 162 131
$ 1 356 019	$ 408 103	$ 1 325 408	$ 1 512 072

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	CLAYTON Union County Credit Union (S)	CLOVIS Curry Credit Union (F)
ASSETS		
Loans to Members	$ 51 123	$ 749 483
Cash and Demand Deposits	3 120	42 907
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	32 541
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	---	108 928
Loans to Other Credit Unions	---	---
Other Investments	---	46 353
Land and Building (net)	---	---
Other Fixed Assets	---	3 338
All Other Assets	430	---
TOTAL ASSETS	$ 54 673	$ 983 550
LIABILITIES AND RESERVES		
Shares	$ 46 937	$ 869 879
Deposits	---	---
Notes Payable - Members	---	---
Notes Payable - Others	---	---
Dividends/Interest Payable	---	---
Accounts Payable	---	354
All Other Liabilities	---	---
Regular Reserve	6 799	73 884
Special Reserve	---	---
Reserve for Contingencies	---	2 978
Other Reserves	---	22 000
Undivided Earnings	937	14 455
TOTAL RESERVES	$ 7 736	$ 113 317
TOTAL LIABILITIES AND RESERVES	$ 54 673	$ 983 550

CUBA Cuba & Gallina School Employees (S)	DEMING Deming School Employees (F)	FARMINGTON Animas Credit Union (S)	FARMINGTON SAFFE Credit Union (F)
$ 80 897	$ 278 528	$13 099 487	$ 249 315
957	20 534	(729)	6 532
---	---	---	---
---	---	---	---
---	---	---	---
---	---	---	---
38	1 178	---	16 397
---	---	---	---
---	5 200	1 957 347	---
---	---	---	---
284	943	7 600	273
699	---	187 993	125
$ 82 875	$ 306 383	$15 251 698	$ 272 642
$ 67 400	$ 254 320	$ 2 350 543	$ 249 419
---	---	11 762 962	---
5 000	---	---	---
---	---	---	---
---	9 415	---	---
---	---	---	251
18	---	948	317
5 488	29 539	626 222	13 321
---	12 500	---	---
320	---	200 000	---
---	---	---	---
4 649	609	311 023	9 334
$ 10 457	$ 42 648	$ 1 137 245	$ 22 655
$ 82 875	$ 306 383	$15 251 698	$ 272 642

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	FARMINGTON Sun Country Credit Union (S)	FARMINGTON Totah Credit Union (S)
ASSETS		
Loans to Members	$ 330 896	$ 859 663
Cash and Demand Deposits	29 426	112 187
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	822	61 260
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	40	---
Loans to Other Credit Unions	---	---
Other Investments	---	203 013
Land and Building (net)	---	29 749
Other Fixed Assets	2 759	519
All Other Assets	31	16 003
TOTAL ASSETS	$ 363 974	$ 1 282 394
LIABILITIES AND RESERVES		
Shares	$ 318 954	$ 1 185 425
Deposits	---	---
Notes Payable - Members	---	---
Notes Payable - Others	---	---
Dividends/Interest Payable	---	---
Accounts Payable	---	---
All Other Liabilities	33	429
Regular Reserve	19 498	67 598
Special Reserve	---	---
Reserve for Contingencies	---	20 000
Other Reserves	---	---
Undivided Earnings	25 489	8 942
TOTAL RESERVES	$ 44 987	$ 96 540
TOTAL LIABILITIES AND RESERVES	$ 363 974	$ 1 282 394

HATCH Hatch Valley Credit Union (S)	JEMEZ SPRINGS Jemez Valley Credit Union (F)	LOS ALAMOS Los Alamos Credit Union (F)	LOS ALAMOS Los Alamos Schools Credit Union (F)
$ 339 699	$ 461 194	$45 119 559	$ 992 876
11 466	15 120	1 289 854	23 204
---	---	5 811 000	50 000
---	23 510	14 080 146	50 729
---	---	571 905	---
---	---	---	---
25	---	---	83 281
---	785	---	---
---	13 215	---	---
---	---	1 516 018	---
4 576	1 243	258 254	3 171
---	---	1 884 161	---
$ 355 766	$ 515 067	$70 530 897	$ 1 203 261
$ 249 273	$ 466 148	$48 438 298	$ 1 088 987
---	---	15 011 500	451
55 300	---	314 500	---
---	---	1 589 024	---
4 946	12 978	1 324 914	---
---	938	---	---
84	---	15 389	754
26 756	24 866	2 723 829	78 662
---	---	---	---
---	---	1 113 443	---
---	---	---	---
19 407	10 137	---	34 407
$ 46 163	$ 35 003	$ 3 837 272	$ 113 069
$ 355 766	$ 515 067	$70 530 897	$ 1 203 261

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	LOS ALAMOS Zia Credit Union (F)	LOVINGTON Estacado Credit Union (S)
ASSETS		
Loans to Members	$ 6 571 261	$ 1 156 989
Cash and Demand Deposits	42 621	70 372
Commercial Bank Time Accounts	220 000	---
Savings and Loan Accounts	520 000	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	---	303
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (net)	---	10 499
Other Fixed Assets	13 082	5 700
All Other Assets	64 516	13 837
TOTAL ASSETS	$ 7 431 480	$ 1 257 700
LIABILITIES AND RESERVES		
Shares	$ 6 696 212	$ 1 120 625
Deposits	---	---
Notes Payable - Members	---	---
Notes Payable - Others	---	---
Dividends/Interest Payable	---	---
Accounts Payable	2 508	---
All Other Liabilities	---	---
Regular Reserve	483 983	79 374
Special Reserve	---	---
Reserve for Contingencies	200 725	---
Other Reserves	---	---
Undivided Earnings	48 052	57 701
TOTAL RESERVES	$ 732 760	$ 137 075
TOTAL LIABILITIES AND RESERVES	$ 7 431 480	$ 1 257 700

MORA Rincones Pres. Credit Union (F)	MORA St. Gertrude Credit Union (F)	OJO CALIENTE Fr. John Dold Memorial (S)	PORTALES Roosevelt County School Employees (F)
$ 100 971	$ 176 381	$ 220 458	$ 416 920
1 738	1 584	1 355	21 515
---	---	---	---
---	---	2	---
---	---	---	---
---	---	---	---
393	6 091	108 750	348
---	---	---	---
---	---	3 091	---
---	---	32 662	---
145	---	---	2 008
---	213	165	---
$ 103 247	$ 184 269	$ 366 483	$ 440 791
$ 93 544	$ 156 151	$ 284 342	$ 400 210
---	---	36 000	---
---	---	---	---
---	---	23 666	---
---	7 865	---	8 078
---	36	---	6 114
---	177	---	---
8 242	17 638	16 796	23 906
---	--	---	---
---	1 091	---	---
---	---	5 025	---
1 461	1 311	654	2 483
$ 9 703	$ 20 040	$ 22 475	$ 26 389
$ 103 247	$ 184 269	$ 366 483	$ 440 791

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	QUESTA Valley Credit Union (S)	RATON Colfax School Employees (F)
ASSETS		
Loans to Members	$ 324 795	$ 64 947
Cash and Demand Deposits	19 055	1 902
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	618	608
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (net)	11 674	---
Other Fixed Assets	---	24
All Other Assets	4 450	---
TOTAL ASSETS	$ 360 592	$ 67 481
LIABILITIES AND RESERVES		
Shares	$ 307 591	$ 53 611
Deposits	---	---
Notes Payable - Members	---	---
Notes Payable - Others	---	1 500
Dividends/Interest Payable	287	---
Accounts Payable	1 774	---
All Other Liabilities	21 361	---
Regular Reserve	25 888	5 286
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	3 691	7 084
TOTAL RESERVES	$ 29 579	$ 12 370
TOTAL LIABILITIES AND RESERVES	$ 360 592	$ 67 481

RATON Raton Credit Union (S)	RIO RANCHO Yucca Credit Union (S)	ROSWELL Chaves County School Employees (S)	ROSWELL Government Employees (S)
$ 264 111	$ 71 990	$ 1 428 767	$ 957 483
4 750	3 709	1 775	18 936
---	---	---	---
---	---	---	---
16 600	---	---	---
7 226	---	---	---
47 150	5 119	184 526	41 302
---	---	---	---
---	1 459	---	145 000
10 652	---	64 381	---
9 354	475	30 807	5 821
3 625	100	2 364	13 948
$ 363 468	$ 82 852	$ 1 712 620	$ 1 182 490
$ 287 741	$ 60 497	$ 1 495 054	$ 922 976
28 578	15 500	---	18 032
34 845	---	5 000	200 400
---	---	---	---
---	1 436	24 731	13 371
---	---	1 869	3 285
330	1 305	83	(2 077)
3 848	2 069	124 798	19 820
212	---	---	---
3 070	97	---	---
4 794	---	---	---
50	1 948	61 085	6 683
$ 11 974	$ 4 114	$ 185 883	$ 26 503
$ 363 468	$ 82 852	$ 1 712 620	$ 1 182 490

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	SANTA FE Cristo Rey Credit Union (F)	SANTA FE Eberline Credit Union (F)
ASSETS		
Loans to Members	$ 462 345	$ 200 418
Cash and Demand Deposits	3 587	12 132
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	---	9 537
Loans to Other Credit Unions	---	---
Other Investments	---	2 412
Land and Building (net)	---	---
Other Fixed Assets	853	603
All Other Assets	---	---
TOTAL ASSETS	$ 466 785	$ 225 102
LIABILITIES AND RESERVES		
Shares	$ 388 839	$ 201 152
Deposits	10 022	4 274
Notes Payable - Members	---	---
Notes Payable - Others	---	---
Dividends/Interest Payable	---	4 167
Accounts Payable	---	265
All Other Liabilities	---	84
Regular Reserve	41 131	13 620
Special Reserve	5 000	---
Reserve for Contingencies	12 500	---
Other Reserves	159	---
Undivided Earnings	9 134	1 540
TOTAL RESERVES	$ 67 924	$ 15 160
TOTAL LIABILITIES AND RESERVES	$ 466 785	$ 225 102

SANTA FE Guadalupe Credit Union (S)	SANTA FE Santa Fe Print. & Publishers (F)	SANTA FE State Employees Credit Union (F)	SILVER CITY Grant County Schools (F)
$ 1 670 134	$ 17 104	$ 5 896 805	$ 189 790
11 468	3 652	307 647	22 275
---	---	---	---
100 000	---	---	---
---	---	---	---
---	---	---	---
126 689	16 131	2 673	724
20 000	---	---	---
---	5 000	14 670	60 000
72 447	---	128 136	---
---	6	---	1 023
102 160	---	151 234	---
$ 2 102 898	$ 41 893	$ 6 501 165	$ 273 812
$ 1 789 103	$ 38 160	$ 4 645 912	$ 247 235
62 694	---	1 523 938	---
---	---	---	---
45 255	---	---	---
5 755	---	12 205	---
35 578	47	96 598	---
1 911	---	(2 233)	174
94 341	1 799	152 906	22 436
20 600	---	---	---
19 600	---	---	---
---	---	---	---
28 061	1 887	71 839	3 967
$ 162 602	$ 3 686	$ 224 745	$ 26 403
$ 2 102 898	$ 41 893	$ 6 501 165	$ 273 812

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) as of December 31, 1980	TAOS Taos County Schools (F)	TUCUMCARI Quay & Guadalupe County (F)
ASSETS		
Loans to Members	$ 490 906	$ 95 657
Cash and Demand Deposits	39 964	20 424
Commercial Bank Time Accounts	---	---
Savings and Loan Accounts	---	---
U. S. Government Obligations	---	---
Federal Agency Securities	---	---
Shares and Deposits in Other Credit Unions	2 191	202
Loans to Other Credit Unions	---	---
Other Investments	---	---
Land and Building (net)	---	---
Other Fixed Assets	2 495	---
All Other Assets	---	906
TOTAL ASSETS	$ 535 556	$ 117 189
LIABILITIES AND RESERVES		
Shares	$ 439 455	$ 106 468
Deposits	---	---
Notes Payable - Members	---	---
Notes Payable - Others	---	---
Dividends/Interest Payable	---	---
Accounts Payable	---	---
All Other Liabilities	278	---
Regular Reserve	43 959	8 824
Special Reserve	---	---
Reserve for Contingencies	---	---
Other Reserves	---	---
Undivided Earnings	51 864	1 897
TOTAL RESERVES	$ 95 823	$ 10 721
TOTAL LIABILITIES AND RESERVES	$ 535 556	$ 117 189

TOTALS

$100	614 271
2	579 863
6	499 946
14	869 010
	588 505
	995 988
3	153 236
	67 118
3	599 519
2	500 434
	422 872
2	655 541
$138	546 303

$ 91	413 428
32	322 711
	891 204
1	960 995
1	503 767
	171 380
1	073 069
6	099 801
	47 019
1	573 959
	31 978
1	456 992
$ 9	209 749
$138	546 303

PERPETUAL CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1980:

Fairview Park Cemetery	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park, Inc.	Albuquerque
Sunset Memorial Mausoleum	Albuquerque
Desert Lawn Memorial Gardens, Inc.	Deming
Memory Gardens	Farmington
Sunset Memorial Park of Gallup, Inc.	Gallup
Masonic Cemetery	Las Cruces
Romac Memorial Gardens	Santa Fe

The following cemeteries were placed in receivership by the 5th Judicial District Court during the latter part of 1980:

1) Memory Gardens of Hobbs, Inc., Hobbs
2) Restlawn Memorial Park, Artesia
3) Resthaven Memorial Park, Inc., Lovington

MONEY ORDERS

Section 58-20-1 NMSA, 1978 Comp. BUSINESS OF SELLING, ISSUING OR REGISTERING CHECKS AND MONEY ORDERS REGULATED. At the end of 1980 there were eleven (11) Principals and four hundred ninety-seven (497) Agents licensed to conduct the business of issuing money orders.

PRINCIPALS

1. Republic Money Orders, Inc. - Republic National Bank - Dallas
2. Travelers Express Company, Inc. - 5075 Wayzata Boulevard - Minneapolis
3. American Express Company, Inc. - 65 Broadway - New York
4. The Circle K Corporation - P.O. Box 20230 - Phoenix
5. Calmar, Inc. - 1120 East 66th Avenue - Gallup
6. Albertson's Inc. - 1623 Washington Street - Boise
7. S. J. Hayman, Highland Pharmacy - 300 Central Avenue, S.E., Albuquerque
8. B. A. Cheque Corporation - One Powell Street - San Francisco
9. Citicorp Services, Inc. - 300 Park Avenue - New York
10. First Chicago Cheque Corp. - P.O. Box 8289 - Chicago
11. Chase Manhattan Corp. - 1 Chase Manhattan Plaza - New York

COLLECTION AGENCIES

As of December 31, 1980, there were sixty-one (61) Collection Agencies. Thirteen (13) new collection agencies were licensed in 1980; one (1) licensee ceased operations; four (4) licensees did not renew for 1980-81 and one (1) license was revoked. Following is a list of Collection Agencies operating in the State of New Mexico as of December 31, 1980:

NAME	ADDRESS
ALAMOGORDO (2)	
Credit Bureau of Alamogordo	1213 New York Avenue
Quasar Recovery (Repossessor)	2508 Jeane Court
ALBUQUERQUE (21)	
Albuquerque Association of Credit Management	8420 Lomas Boulevard, NE
Albuquerque Collection Service	108 Richmond, SE
Albuquerque Credit Assistants	11910 Central Avenue, NE
Central Adjustment Bureau, Inc.	2500 Louisiana Boulevard, NE
Collection Systems Inc. dba Check Rite	106 Richmond, SE
Collector's Inc.	1925 Juan Tabo, NE
Credit Bureau of Albuquerque	300 San Mateo Boulevard, NE
Credit Collection Service, Inc.	3416 Lomas Boulevard, NE
Credit Protective Service -- I.C. Systems	510 Second Street, NW
Duke City Collection Agency	302 Gold Avenue, SW
Dun & Bradstreet	1805 Carlisle, NE
E-L Skip Tracing and Collection Service	146 Wisconsin Street, NE
Executive Services Collections	2417 Wyoming Boulevard, NE
Internal Auditing Services, Inc.	10205 Chapala Place, NE
Merchants Service--Medicollect Inc.	311 Gold Avenue, SW
National Revenue Corporation - Coll. Div.	2403 San Mateo Boulevard, NE
Professional Collection Services	2418 Juan Tabo, NE
Bob Riddle Agency (Repossessor)	4317 San Pedro Drive, SE
Security Collections	1807 Western Bank Building
Southwest Adjustment Company, Inc.	122 Bryn Mawr, SE
Western States Collection Company	900 Central Avenue, SE
ARTESIA (1)	
Credit Bureau Services, Inc.	210 South Fourth Street
BELEN (1)	
Credit Bureau of Belen	1500 East River Road

CARLSBAD (1)

Credit Bureau of Carlsbad	304 North Canyon Street

CLOVIS (5)

Accounts Collection Service, Inc.	34 Paseo Street
Credit Bureau Services, Inc.	113 East Sixth Street
Eastern Plains Collection Association	107 East Sixth Street
General Collection Associates	519 Pile Street
New Mexico Professional Credit Plan	1515 Gidding Street

DEMING (1)

Credit Bureau of Deming	500 South Gold Street

ESPANOLA (2)

Credit Bureau of Espanola	308 West Onate Street
Espanola Business Bureau	218 North Onate Street

FARMINGTON (1)

Credit Bureau of Farmington	500 North Orchard Street

GALLUP (3)

Collection Assistants of Gallup, Inc.	210 West Hill Avenue
Credit Bureau of Gallup	405 East Coal Avenue
Daniel B. Jenkins Associates	1809 A. Mariana Avenue

GRANTS (1)

Credit Bureau of Grants	1109 B- Mesa

HOBBS (1)

Credit Bureau Services, Inc.	310 West Taylor Street

LAS CRUCES (3)

Credit Bureau of Las Cruces	523 East Idaho Street
Creditors Collection Service	301 South Church Suite B
Pioneer Insurance Adjustment and Auto Recovery	Suite 300, FNB Tower

LAS VEGAS (1)

Las Vegas Collection Agency	805 Seventh Street

LOS ALAMOS (1)

Credit Bureau of Los Alamos	1650 Trinity Drive, Suite 106

LOVINGTON (1)

Credit Bureau Services, Inc.	108 South Main Street

PORTALES (1)

Credit Bureau Services, Inc.	301 South Main Street

RATON (1)

Credit Bureau of Raton	214 North Second Street

ROSWELL (3)

Credit Bureau of Roswell	412 North Richardson
Great Western Collection Agency	801 North Washington
Valley Collection Agency	111 South Delaware

RUIDOSO (1)

Credit Bureau of Lincoln County	1150 Mechem Drive

SANTA FE (3)

Check Rite	443 West San Francisco
Collections de Santa Fe	1589 San Mateo Lane
Credit Bureau of Santa Fe	120 Marcy Street, Suite 4

SILVER CITY (1)

Credit Bureau of Silver City	110 West Broadway

SOCORRO (1)

Credit Bureau of Socorro	105 Winkler Street

TAOS (2)

Credit Bureau of Taos	106 Placitas Road
Professional Services Collections	Cruz Alta Shopping Center

TRUTH OR CONSEQUENCES (1)

Credit Bureau of Truth or Consequences	435 Main Street

TUCUMCARI (1)

Credit Bureau of Tucumcari	212 East Hancock Street

CONSUMER CREDIT BUREAU

The following composite report is for all Small Loan Licensees doing business in the State of New Mexico at year-end 1980. The format of the Annual Report for Small Loan Licensees was changed in 1978 and the report is copied as it was prepared by this Bureau and then submitted to us by the licensees.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$138 645 338
7.	Net Income (Schedule B, Item 38, Column 1)	$ (1 238 773)
8.	Rate of Return (Item 7 divided by Item 6)	(.089) %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned (Schedule B, Item 14, Col. 1)	$ 25 436 207
10.	Average Monthly Rate Collected	1.5 %

ANALYSIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	121 137
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 27 236 163
13.	Average Monthly Expense per Account	$ 18.73

The following schedule is taken from previous annual reports and is up-dated to include the 1980 figures.

GROWTH BY YEARS

YEAR		NO. OF LICENSEES	NO. OF LOANS	GROSS OUTSTANDINGS
1955		100	61 346	$ 15 594 356
1956		106	66 651	20 798 276
1957		118	75 520	25 750 105
1958		135	80 168	28 682 156
1959	*	157	88 076	36 561 433
1960		177	93 586	41 055 087
1961		198	98 304	45 888 689
1962		203	105 247	51 594 169
1963	**	203	110 280	56 499 078
1964		208	116 577	62 529 527
1965		211	120 318	65 823 220
1966		215	122 605	68 054 583
1967		214	119 780	67 436 386
1968		219	117 010	66 195 090
1969		217	117 665	69 826 605
1970		208	117 100	71 099 455
1971		199	114 820	73 583 862
1972		196	115 833	77 667 700
1973	***	208	116 570	103 764 463
1974		214	116 850	112 030 475
1975		203	111 862	114 061 131
1976		188	111 078	123 997 704
1977		173	114 696	134 708 983
1978		168	119 976	154 018 078
1979		165	125 063	167 626 113
1980	****	147	116 485	152 792 830

* Precomputation authorized by Legislature
** Sale of Credit Life and Accident and Health permitted by Legislature
*** CAP increased from $1,000 to $2,500 by Legislature - 1 1/2% per month or 18% per annum loans permitted - Alternate rate to be applied to entire unpaid principal balance of loan
**** Rate Increase by Legislature

NOTE: The first five (5) items relate to the Reporting Entity (Name, License Number, Place of Business, etc.)

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM 1-1-80 TO 12-31-80

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
INCOME:			
14. Charges Collected and/or Earned	$25 436 207	$14 121 345	$39 557 552
15. Other Income (Itemize):			
(a) Insurance Commission (NET)	474 332	316 134	790 466
(b) Extension Fees, Late Fees	75 842	19 647	95 489
(c) Miscellaneous	11 009	20 728	31 737
16. TOTAL OPERATING INCOME	$25 997 390	$14 477 854	$40 475 244
EXPENSES:			
17. Advertising	$ 355 992	$ 90 658	$ 446 650
18. Auditing	$ 46 992	$ 13 155	$ 60 147
19. Bad Debts:			
(a) Charge-Offs (Include Number)	$ 1 900 394	$ 479 281	$ 2 379 675
Column 1 No. 1 783			
Column 2 No. 644			
Column 3 No. 2 427			
(b) Deduct: Collection on Accounts Previously Charged-off	$ (241 134)	$ (63 476)	$ (304 610)
(c) Additions to Reserve for Bad Debts	$ 1 709 461	$ 596 834	$ 2 306 295
20. Depreciation and Amortization (Give Method Used) Straight-Line - Declining Balances	$ 355 303	$ 130 051	$ 485 354
21. Insurance and Fidelity Bonds	$ 109 351	$ 46 834	$ 156 185
22. Legal Fees and Disbursements	$ 154 021	$ 34 860	$ 188 881
23. Postage, Printing, Stationery & Supplies	$ 483 745	$ 192 739	$ 676 484
24. Rent, Janitorial Services and Utilities	$ 769 770	$ 321 498	$ 1 091 268
25. Salaries of Officers, Owners and Partners	$ 214 291	$ 71 853	$ 286 144
26. Salaries of all Other Employees	$ 4 998 762	$ 1 966 179	$ 6 964 941
27. Taxes - Other than on Income	$ 251 602	$ 127 404	$ 379 006
28. License Fees	$ 77 350	$ 8 223	$ 85 573
29. Telephone and Telegraph	$ 511 563	$ 242 620	$ 754 183
30. Travel, Auto Expense and Allowance	$ 267 545	$ 116 126	$ 383 671
31. Supervision and Administration (When not allocated to Other Items)	$ 1 787 797	$ 1 229 388	$ 3 017 185
32. Other Expenses (Itemize):			
(a) Employee Benefits, Credit Rep.	$ 475 833	$ 217 331	$ 693 164
(b) Sundry, Dues, Subscriptions	$ 408 842	$ 179 182	$ 588 024
(c) Miscellaneous	$ 323 782	$ 127 688	$ 451 470
33. Interest Paid:			
(a) To Parent or Affiliate	$12 302 357	$11 081 559	$23 383 916
(b) To Others	$ 464 260	$ 23 708	$ 487 968
34. Total Expenses before Income Taxes	$27 727 879	$17 233 695	$44 961 574
35. Income Before Income Taxes	$(1 730 489)	$(2 755 841)	$(4 486 330)
36. Income Taxes:			
(a) State	$ 33 282	$ 7 702	$ 40 984
(b) Federal	$ (524 998)	$(1 369 676)	$(1 894 674)
37. Total Expenses (Item 34 plus Item 36)	$27 236 163	$15 871 721	$43 107 884
38. Net Income (Item 16 less Item 37)	$(1 238 773)	$(1 393 867)	$(2 632 640)
39. Net Income as a Percent of Average Net Receivables	(0.9) %	(1.2) %	(1.1) %

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
AS OF December 31, 19 80

		Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
40.	Cash on Hand and in Banks			$ 662 179
41.	Short-term Investments			$ 183 642
42.	Loans Receivables:			
	(a) Gross Receivables	$152 792 830	$152 855 679	$305 648 509
	(b) Less: Unearned Discounts	$(25 294 091)	$(36 166 849)	$(61 460 940)
	(c) Total Net Loans Receivable	$127 498 739	$116 688 830	$244 187 569
	(d) Less: Reserve for Bad Debts	$ (5 944 002)	$ (1 903 358)	$ (7 847 360)
	(e) Adjusted Net Receivables	$121 554 737	$114 785 472	$236 340 209
43.	Total Liquid and Earning Assets			$237 186 030
44.	Average Net Receivables Outstanding	$135 948 213	$112 509 470	$248 457 683
45.	Average Number of Accounts Outstanding	# 121 179	# 57 561	# 178 740

SCHEDULE D
DELINQUENCY SUMMARY

		Regulated Loan Business	
		Number	Unpaid Balances
46.	Past Due Accounts, 60 days or more		
	(a) 60-89 Days	2 282	$ 2 221 282
	(b) 90 Days or more	2 628	$ 2 819 308
	(c) Total	4 910	$ 5 040 590
	(d) Recency Delinquency as a Percent of Gross Outstandings (Item 46c divided by Item 42a, Column 1)		3.3 %
47.	Interest Only Accounts, 60 Days or more	666	$ 1 166 888
48.	Percent of Interest Only Accounts to Gross Outstandings (Item 47 divided by Item 42a, Column 1)		0.8 %
49.	Partial Payment Accounts, 60 Days or more	440	$ 574 198
50.	Percent of Partial Payment Accounts to Gross Outstandings (Item 49 divided by Item 42a, Column 1)		0.4 %

SCHEDULE E
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business	
51.	Loans Outstanding at beginning of year	118 274	$134 362 561	52 981	$100 151 980
52.	Loans made During Year	86 276	108 953 324	38 415	53 775 557
53.	Loan Balances Purchased during year	8 142	8 088 796	8 969	20 913 042
54.	TOTAL (Item 51 through 53)	212 692	$251 404 681	100 365	$174 840 579
55.	Loan Balances charged off during year	4 454	$ 4 009 033	1 710	$ 1 146 259
56.	Loan Balances sold during year	2 111	2 164 954	357	283 293
57.	Loans Outstanding at end of year	116 485	127 572 477	52 247	116 663 224
58.	TOTAL (Item 55 through 57)	123 050	$133 746 464	54 314	$118 092 776
59.	Collections of Principal during the year (Item 54 less Item 58)	89 642	$117 658 217	46 051	$ 56 747 803

60. SIZE DISTRIBUTION OF REGULATED LOANS MADE DURING YEAR (SMALL LOANS):

		NUMBER	NET AMOUNT
(a)	$150 or less	1 071	$ 116 401
(b)	$151 to $300	3 204	749 315
(c)	$301 to $500	8 521	3 429 508
(d)	$501 to $1,000	24 929	18 192 842
(e)	$1,001 to $1,500	18 344	22 404 462
(f)	$1,501 to $2,000	11 495	19 739 390
(g)	$2,001 to $2,500	18 712	44 321 406
	TOTAL (Must agree with Item 52, Column 1)	86 276	$ 108 953 324

OTHER BUSINESS: BANK INSTALLMENT LOANS, MOTOR VEHICLE SALES FINANCE CONTRACTS OR RETAIL INSTALLMENT SALES CONTRACTS

(a)	Under $2,500	35 621	$ 19 080 148
(b)	$2,501 to $3,000	435	1 183 511
(c)	$3,001 to $5,000	410	1 707 927
(d)	$5,001 to $10,000	639	4 630 425
(e)	In excess of $10,000	1 310	27 173 546
	TOTAL (Must agree with Item 52, Column 2)	38 415	$ 53 775 557

61. DISTRIBUTION OF REGULATED LOANS MADE BY TYPE OF SECURITY (SMALL LOANS):

(a)	Household Goods	42 840	$ 64 655 336
(b)	Automobiles	4 863	6 725 499
(c)	Household Goods and Automobiles	3 922	6 454 051
(d)	Unsecured	28 095	22 742 085
(e)	Comaker, endorsed and guaranteed	1 978	1 510 538
(f)	Real Estate	1 952	3 617 369
(g)	Other (Specify): Miscellaneous	2 626	3 248 446
	TOTAL (Must agree with Item 52, Column 1)	86 276	$ 108 953 324

61. CONTINUED - OTHER BUSINESS: BANK INSTALLMENT LOANS, MOTOR VEHICLE SALES FINANCE CONTRACTS AND RETAIL INSTALLMENT SALES CONTRACTS

(a)	Household Goods	10 446	$ 6 892 728
(b)	Automobiles	864	2 653 486
(c)	Household Goods and Automobiles	4 182	1 825 527
(d)	Unsecured	4 212	3 250 892
(e)	Comaker, endorsed and guaranteed	27	44 427
(f)	Real Estate	1 852	29 812 961
(g)	Other: Retail Sales Contracts	16 832	9 295 536
	TOTAL (Must agree with Item 52, Column 2)	38 415	$ 53 775 557

SCHEDULE F
REGULATED LOAN BUSINESS
LEGAL ACTION

NOTE: A BORROWER'S ACCOUNT MAY APPEAR UNDER ANY ONE OR ALL CLASSIFICATIONS BELOW:

		NUMBER OF ACCOUNTS	AMOUNT DUE
62.	SUITS AND RECOVERY:		
(a)	Suits instituted during period	927	$ 3 139 623
(b)	Suits settled before judgment during period	200	$ 293 858
63.	POSSESSION OF CHATTELS OBTAINED BY LICENSEE:		
(a)	Household Goods	80	$ 96 678
(b)	Automobiles	70	$ 132 103
(c)	Other Chattels and Property	55	$ 122 604
64.	SALES OF CHATTELS BY LICENSEE:		
(a)	Number	137	
(b)	Amount Due		$ 164 899
(c)	Amount Collected		$ 112 044

PLEASE NOTE: Schedule G, which is not attached pertains to a narrative form setting forth the accounting and/or operating policies of each licensee. This information would be impossible to duplicate in this report.

Schedule H reflects the names of the insurance companies writing insurance for customers of licensees.

ADDENDUM TO SCHEDULE H

In addition to the name(s) of insurance companies writing insurance for customers of licensees, the following information is required separately for Small Loans and Bank Installment Loans:

COLUMN 1 - Gross premiums less return premiums written during the year on loans made by licensee.
COLUMN 2 - Commission income on such insurance policies for the year including both original and contingent commissions.
COLUMN 3 - Indicate whether each insurance company listed under item 65, Schedule H, is a Parent, Subsidiary, Affiliate, or is Non-affiliated with licensee.

SMALL LOAN BUSINESS:	COLUMN 1 Premiums Written	COLUMN 2 Commission Income	COLUMN 3 Affiliation
(a) Credit Life	$ 2 609 786	$ 156 240	Independents & one Chain not affiliated
(b) Accident and Health	$ 2 809 179	$ 151 912	" " " " "
(c) Fire & E. C. (Including Home-owners and Property Insurance) on:			
(1) Household Goods	$ 1 647 438	$ 174 126	One Independent affiliated and all but nine Chains affiliated
(2) Real Estate	$ 3 900	$ 390	No affiliates
(d) Motor Vehicle	$ 62 036	$ 8 029	One Independent affiliated
(e) Other: Physical Damage - Mobile Homes	$ 441 056	$ 54 328	Two Chains affiliated
TOTALS	$ 7 573 395	$ 545 025	
BANK INSTALLMENT LOANS:			
(a) Credit Life	$ 165 052	$ 17 313	One Chain affiliated
(b) Accident and Health	$ 145 637	$ 23 078	" " "
(c) Fire & E. C. (Including Home-owners and Property Insurance) on:			
(1) Household Goods	$ 32 360	$ 8 530	" " "
(2) Real Estate	$ 6 200	$ 620	" " "
(d) Motor Vehicle	$ 5 977	$ 1 069	" " "
TOTALS	$ 355 226	$ 50 610	

As of December 31, 1979, there were 165 Small Loan Licensees operating in the State of New Mexico. Two (2) original small loan licenses were granted; twenty-four (24) Purchase of Assets were granted and forty-four (44) small loan licenses were cancelled, resulting in a total of 147 Small Loan Licensees as of December 31, 1980.

COMMENTS

The Consumer Credit Bureau issued 289 Administrative Orders; conducted 154 small loan examinations; 25 investigations; granted 2 change of name permits; 10 change of location permits; renewed 157 small loan licenses and 163 motor vehicle sales finance company licenses in 1980.

Verbal or written complaints against small loan licensees and motor vehicle sales finance company licensees were investigated by the Bureau Chief, Consumer Credit Bureau, and the complaints resulted in rebates totalling $27,982 in favor of the consumer.

SMALL LOAN LICENSES CANCELLED BY LICENSEE

1. AVCO Financial Services of Bernalillo, Inc., 2740 Wyoming, N. E., Albuquerque, New Mexico, April 1, 1980;

2. SIC Credit Company, 702 Tenth Street, Alamogordo, New Mexico, July 1, 1980; - Purchase of Assets;

3. Southwestern Investment Company, 702 Tenth Street, Alamogordo, New Mexico, October 10, 1980, Purchase of Assets;

4. Beneficial Finance Company, 222 Fourth Street, N. W., Albuquerque, New Mexico, April 7, 1980;

5. Beneficial Finance Company, 4517 Fourth Street, N.W., Albuquerque, New Mexico, April 7, 1980;

6. CIT Financial Services, 311 Gold Avenue, S. W., Albuquerque, New Mexico, June 11, 1980;

7. Security Pacific Finance Corp., 3713 Isleta Boulevard, S. W., Albuquerque, New Mexico, March 12, 1980;

8. Dial Finance Company, 1450 Bridge Boulevard, S. W., Albuquerque, New Mexico, July 30, 1980;

9. Dial Finance Company, 6329 Lomas Boulevard, N.E., Albuquerque, New Mexico, August 15, 1980;

10. Fidelity Financial Services, 6609 Lomas Boulevard, N. E., Albuquerque, New Mexico, September 24, 1980;

SMALL LOAN LICENSES CANCELLED BY LICENSEE

11. SIC Credit Company, 216-A Gold Avenue, S. W., Albuquerque, New Mexico, April 24, 1980;

12. SIC Credit Company, 217 Montgomery, N. E., Albuquerque, New Mexico, April 24, 1980;

13. SIC Credit Company dba Beneficial Finance, 9627 Menaul Boulevard, N.E., Albuquerque, New Mexico, October 10, 1980 - Purchase of Assets;

14. SIC Credit Company, 4711 Lomas Boulevard, N. E., Albuquerque, New Mexico, July 1, 1980 - Purchase of Assets;

15. Southwestern Investment Company, 4711 Lomas Boulevard, N. E., Albuquerque, New Mexico, October 10, 1980 - Purchase of Assets;

16. SIC Credit Company, 212 South Fourth Street, Artesia, New Mexico, July 1, 1980 - Purchase of Assets;

17. Southwestern Investment Company, 212 South Fourth Street, Artesia, New Mexico, October 10, 1980 - Purchase of Assets;

18. SIC Credit Company, 213 North Canyon Street, Carlsbad, New Mexico, July 1, 1980 - Purchase of Assets;

19. Southwestern Investment Company, 213 North Canyon Street, Carlsbad, New Mexico, October 10, 1980 - Purchase of Assets;

20. Beneficial Finance Company, 403 Pile Street, Clovis, New Mexico, June 4, 1980;

21. SIC Credit Company, 800 Mitchell Street, Clovis, New Mexico, July 1, 1980 - Purchase of Assets;

22. Southwestern Investment Company, 800 Mitchell Street, Clovis, New Mexico, October 10, 1980 - Purchase of Assets;

23. Commercial Credit Company, 122 West 21st Street, Clovis, New Mexico, October 26, 1980;

24. Associates Financial Services, 618 West Main Street, Farmington, New Mexico, May 31, 1980;

25. Citicorp Person-To-Person Financial Center, 1001 West Broadway, Farmington, New Mexico, November 7, 1980;

26. SIC Credit Company, 634 West Main Street, Farmington, New Mexico, July 1, 1980 - Purchase of Assets;

SMALL LOAN LICENSES CANCELLED BY LICENSEE

27. Southwestern Investment Company, 634 West Main Street, Farmington, New Mexico, October 10, 1980 - Purchase of Assets;

28. SIC Credit Company, 3030 East Main Street, Farmington, New Mexico, July 1, 1980 - Purchase of Assets;

29. Southwestern Investment Company, 3030 East Main Street, Farmington, New Mexico, October 10, 1980 - Purchase of Assets;

30. Commcercial Credit Corporation, 815 North Turner Street, Hobbs, New Mexico, October 26, 1980;

31. SIC Credit Company, 324 North Turner Street, Hobbs, New Mexico, July 1, 1980 - Purchase of Assets;

32. Southwestern Investment Company, 324 North Turner Street, Hobbs, New Mexico, October 10, 1980 - Purchase of Assets;

33. Beneficial Finance Company, 840 South Main Street, Las Cruces, New Mexico, June 4, 1980;

34. SIC Credit Company dba Beneficial Finance Company, 100 Wyatt Street, Las Cruces, New Mexico, October 10, 1980 - Purchase of Assets;

35. SIC Credit Company, 503 Sixth Street, Las Vegas, New Mexico, May 27, 1980;

36. SIC Credit Company, 819 South Main Street, Lovington, New Mexico, July 1, 1980 - Purchase of Assets;

37. Southwestern Investment Company, 819 South Main Street, Lovington, New Mexico, October 10, 1980 - Purchase of Assets;

38. Triangle Finance Company, 628 Uranium Street, Milan, New Mexico, January 31, 1980;

39. SIC Credit Company dba Beneficial Finance Company, 216 South Avenue A, Portales, New Mexico, June 4, 1980;

40. Beneficial Finance Company, 328 North Richardson Street, Roswell, New Mexico, August 8, 1980;

41. SIC Credit Company dba Beneficial Finance Company, 607 North Main Street, Roswell, New Mexico, October 10, 1980 - Purchase of Assets;

42. Beneficial Finance Company, 851 Cerrillos Road, Santa Fe, New Mexico, November 7, 1980;

SMALL LOAN LICENSES CANCELLED BY LICENSEE

43. SIC Credit Company dba Beneficial Finance Company, 460 Cerrillos Road, Santa Fe, New Mexico, October 10, 1980 - Purchase of Assets; and

44. SIC Credit Company dba Beneficial Finance Company, 614 South Second Street, Tucumcari, New Mexico, October 10, 1980 - Purchase of Assets.

ORIGINAL SMALL LOAN LICENSES ISSUED IN 1980

1. Triangle Finance Company, 824 North First Street, Grants, New Mexico issued January 31, 1980; and

2. Mr. Ed's, 1042 South Second Street, Raton, New Mexico, issued October 21, 1980.

PURCHASE OF ASSETS

There were twenty-four (24) Purchase of Assets during 1980; most of these were SIC Credit Company, Southwestern Investment Company and SIC Credit Company dba Beneficial Finance Company.

Southwestern Investment Company purchased all of the SIC Credit Company offices and in turn BarclaysAmerican/Financial, Inc., purchased all of the Southwestern Investment Company offices.

SIC Credit Company dba Beneficial Finance Company offices were purchased by Southwest Beneficial Finance, Inc.

CHANGE OF NAME

Two (2) offices of Bankers Investment Company dba Security Pacific Finance Corporation changed to Security Pacific Finance Corp., effective December 31, 1980; and

Eight (8) offices of Aetna Finance Company dba ITT Financial Services changed to Aetna Finance Company effective renewal time, July 1, 1980.

NEW MEXICO SMALL LOAN LICENSEES
147 AS OF 12-31-80

NAME	ADDRESS
ALAMOGORDO (6)	
AVCO Financial Services of Bernalillo, Inc.	1002 Tenth Street
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Beneficial Finance Co. of New Mexico	913 Delaware Avenue
Blazer Financial Services, Inc.	1008 Tenth Street
Household Finance Corporation	3205 North Whitesands
Transamerica Financial Services	1302 Tenth Street

ALBUQUERQUE (36)

Aetna Finance Company	4805 Central Avenue, N.E.
Aetna Finance Company	3821-A Menaul Boulevard, N.E.
Aetna Finance Company	2740 Wyoming Boulevard, N.E.
Associates Financial Services Company	700 Copper Avenue, N.W.
Associates Financial Services Company	1601 San Pedro Drive, N.E.
Associates Financial Services Company	120 Madeira Drive, N. E.
Associates Financial Services Company	1915-A Juan Tabo, N. E.
AVCO Financial Services of Bernalillo	8324 Lomas Boulevard, N.E.
AVCO Financial Services of Bernalillo	6921 Montgomery, N. E.
BarclaysAmerican/Financial, Inc.	4711 Lomas Boulevard, N.E.
Beneficial Finance Co. of New Mexico	3511 Central Avenue, N.W.
Beneficial Finance Co. of New Mexico	3204 San Mateo Boulevard, N.E.
Beneficial Finance Co. of New Mexico	2910 Eubank Boulevard, N.E.
Blazer Financial Services, Inc.	600 Central Avenue, S. W.
Blazer Financial Services, Inc.	8213 Menaul Boulevard, N.E.
Blazer Financial Services, Inc.	3500 Central Avenue, S. E.
Century Finance Company of New Mexico	2409 San Pedro Drive, N.E.
CIT Financial Services, Inc.	2107 Wyoming Boulevard, N.E.
CIT Financial Services, Inc.	5510 Lomas Boulevard, N.E.
Citicorp Person-To-Person Financial	2501 San Pedro Drive, N. E.
Commercial Credit Corporation	8112 Lomas Boulevard, N. E.
Commercial Credit Corporation	6300 San Mateo Boulevard, N.E.
Dial Finance Company of New Mexico	7101-A Menaul Boulevard, N.E.
Dial Finance Company of New Mexico	1413 Lomas Boulevard, N.W.
FinanceAmerica Corporation	6910-G Montgomery Blvd., N.E.
Household Finance Corporation of N. M.	6407 Menaul Boulevard, N.E.
Household Finance Corporation of N. M.	166 Juan Tabo Avenue, N. E.
Hubbell Agency, Inc.	312 Gold Avenue, S. W.
Security Pacific Finance Corp.	555-B Wyoming Blvd., N. E.
Security Pacific Finance Corp.	207 Gold Avenue, S. W.
Silleroy Finance Corporation	311 Gold Avenue, S. W.
Southwest Beneficial Finance, Inc.	9627 Menaul Boulevard, N.E.
Transamerica Financial Services	1105 San Pedro Drive, N.E.
Transamerica Financial Services	201 Fifth Street, N. W.
Transamercia Financial Services	1515 Eubank Boulevard, N.E.
Valley Finance Company	600 Fourth Street, S. W.

ARTESIA (3)

Beneficial Finance Co. of New Mexico	701 West Main Street
BarclaysAmerican/Financial, Inc.	212 South Fourth Street
Blazer Financial Services, Inc.	115 South Fourth Street

BELEN (2)

Associates Financial Services Company	206 South Main Street
Beneficial Finance Co. of New Mexico	614 West Reinkin Street

BERNALILLO (1)

Cuba Investment Company, Inc. dba Bernalillo Loan Company	905 Camino Del Pueblo

CARLSBAD (6)

Associates Financial Services Company	306 North Canyon Street
BarclaysAmerican/Financial, Inc.	213 North Canyon Street
Beneficial Finance Co. of New Mexico	207 West Mermod Street
Beneficial Finance Co. of New Mexico	406 West Mermod Street
Household Finance Corporation of N.M.	116 South Canyon Street
USLife Credit Corporation	323 West Mermod Street

CLOVIS (8)

Aetna Finance Company	818 West 21st Street
American Credit Company, Inc.	405 1/2 Pile Street
Associates Financial Services Company	517 Main Street
BarclaysAmerican/Financial, Inc.	800 Mitchell Street
Household Finance Corporation of N. M.	220 Main Street
Southwest Beneficial Finance, Inc.	403 Pile Street
Transamerica Financial Services	115 East Fourth Street
USLife Credit Corporation	111 West Grand Avenue

CUBA (1)

Cuba Investment Company, Inc.	Mian Street

DEMING (2)

Beneficial Finance Co. of New Mexico	122 West Hemlock Street
The General Agency, Inc.	112 East Pine Street

ESPANOLA (4)

Associates Financial Services Company	106 Riverside Drive, S.E.
Blazer Financial Services, Inc.	427 Big Rock Shopping Center
New Mexico Loan Company, Inc.	218 North Onate Street
USLife Credit Corporation	Frontier Plaza, Unit #4

FARMINGTON (10)

Aetna Finance Company	208 West Main Street
Associates Financial Services Company	2806 East 20th Street
BarclaysAmerican/Financial, Inc.	3030 East Main Street, A-4
BarclaysAmerican/Financial, Inc.	634 West Main Street
Beneficial Finance Co. of New Mexico	401 West Main Street
Blazer Financial Services, Inc.	123 West Broadway
CIT Financial Services, Inc.	3030 East Main Street, T-6
Household Finance Corporation of N. M.	307 West Main Street
Transamerica Financial Services	405 West Main Street
USLife Credit Corporation	105 East Main Street

GALLUP (4)

Aetna Finance Company	1642 South Second Street
Associates Financial Services Company	1500 South Second Street
Beneficial Finance Co. of New Mexico	300 West Hill Street
Household Finance Corporation of N. M.	1614 East Highway 66

GRANTS (3)

Associates Financial Services Company	110 West Santa Fe Avenue
Beneficial Finance Co. of New Mexico	757 Roosevelt Street
Triangle Finance, Inc.	824 North First Street

HOBBS (5)

Associates Financial Services Company	123 East Broadway
BarclaysAmerican/Financial, Inc.	324 North Turner Street
Beneficial Finance Co. of New Mexico	101 West Broadway
Dial Finance Company of New Mexico	112 East Taylor Street
Transamerica Financial Services	116 West Taylor Street

JAL (1)

First State Finance Company, Inc.	216 Main Street

LAS CRUCES (15)

AVCO Financial Services of Bernalillo, Inc.	400 South Main Street
Blazer Financial Services, Inc.	202 South Main Street
Central Loan Company	104 South Water Street
Chilton Finance, Inc.	1355 North Main Street

LAS CRUCES (CONTINUED)

CIT Financial Services, Inc.	1323 North Main Street
Citicorp Person-To-Person Financial	109 East Lohman Street
Coronado Finance, Inc.	2201 North Main Street
Dial Finance Company of New Mexico	220 South Main Street
General Finance Corporation of New Mexico	131 South Main Street
Household Finance Corporation of N.M.	1247 El Paseo
Southwest Beneficial Finance, Inc.	840 South Main Street
State Finance Company, Inc.	900 North Main Street
Sun City Finance	138 A South Main Street
Transamerica Financial Services	535 North Main Street
USLife Credit Corporation	414 North Main Street

LAS VEGAS (2)

Blazer Financial Services, Inc.	520 Sixth Street
Southern Mortgage & Finance Corporation	805 Seventh Street

LORDSBURG (1)

Lordsburg Loan Company	308 South Pyramid Avenue

LOS LUNAS (1)

Citizens Finance Company, Inc.	Highway 47 & Valencia Gardens

LOVING (1)

Loving Loan Company	417 West Cedar Street

LOVINGTON (2)

BarclaysAmerican/Financial, Inc.	819 South Main Street
Beneficial Finance Co. of New Mexico	317 North Main Street

RATON (3)

AVCO Financial Services of Bernalillo, Inc.	320 South Second Street
Mr. Ed's	1042 South Second Street
Raton Finance, Inc.	126 South Third Street

ROSWELL (8)

Aetna Finance Company	110 B McGaffey Street
Associates Financial Services Company	401 North Richardson Street
Blazer Financial Services, Inc.	213 West Third Street
CIT Financial Services, Inc.	106 West McGaffey Street

ROSWELL (CONTINUED)

Citicorp Person-To-Person Financial	327 North Main Street
Dial Finance Company of New Mexico	118 North Main Street
Household Finance Corporation of N. M.	109 North Main Street
Southwest Beneficial Finance, Inc.	324 North Richardson

SANTA FE (12)

Aetna Finance Company	1087 St. Francis Drive
Associates Financial Services Company	901 West Alameda Street
AVCO Financial Services of Bernalillo, Inc.	1451 St. Michaels Drive
Blazer Financial Services, Inc.	1091 C St. Francis Drive
Citicorp Person-To-Person Financial	3157 Cerrillos Road
Commercial Credit Corporation	2002 East Cerrillos Road
Dial Finance Company of New Mexico	1704 Llano Street
Dial Finance Company of New Mexico	505 Cordova Road
Household Finance Corporation of N.M.	107 West San Francisco
Southwest Beneficial Finance, Inc.	3140C Cerrillos Road
Transamerica Financial Services	537 West Cordova Road
USLife Credit Corporation	1614 St. Michaels Drive

SILVER CITY (4)

Associates Financial Services Company	606 North Bullard Street
Beneficial Finance Co. of New Mexico	106 North Bullard Street
Bingaman & Snyder	505 North Bullard Street
Transamerica Financial Services	301 North Bullard Street

SPRINGER (1)

Fred H. Maldonado Agency, Inc.	802 Third Street

TAOS (2)

Pioneer Investment Company of Taos, Inc.	South Santa Fe Road
USLife Credit Corporation	Cantu Plaza

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	505 Broadway

TUCUMCARI (1)

Southwest Beneficial Finance, Inc.	614 South Second Street

NOTES

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES

As of December 31, 1979 there were 173 Motor Vehicle Sales Finance Company Licensees; thirty-one (31) new licenses were issued in 1980; five (5) licensees did not renew for 1980-81; and thirty-seven (37) licensees cancelled in 1980; resulting in a total of 162 Motor Vehicle Sales Finance Company Licensees at year-end 1980. The licensees are as follows, and include twenty-six (26) out of state licensees:

NAME	ADDRESS
ALAMOGORDO (5)	
AVCO Financial Services of Bernalillo, Inc.	1002 Tenth Street
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Burns Motor Company	117 South Whitesands Blvd.
Household Retail Services, Inc.	3205 North Whitesands Blvd.
ALBUQUERQUE (46)	
Aetna Finance Company	4805 Central Avenue, NE
Aetna Finance Company	3821-A Menual Boulevard, NE
Aetna Finance Company	2740 Wyoming Boulevard, NE
Albuquerque Federal Savings & Loan Association	6400 Uptown Boulevard, NE
Albuquerque Funding Co., Inc.	2020 Fourth Street, NW
American Savings & Loan Association	2400 Louisiana Boulevard, NE
Associates Commercial Corporation, Inc.	1601 San Pedro Drive, NE
Associates Financial Services Company of NM	700 Copper Avenue, NW
Associates Financial Services Company of NM	120 Madeira Drive, NE
Associates Financial Services Company of NM	1601 San Pedro Drive, NE
Associates Leasing, Inc.	1601 San Pedro Drive, NE
AVCO Financial Services of Bernalillo, Inc.	8324 Lomas Boulevard, NE
AVCO Financial Services of Bernalillo, Inc.	6921 Montgomery Boulevard, NE
BarclaysAmerican/Financial, Inc.	4711 Lomas Boulevard, NE
Borg-Warner Acceptance Corporation	2201 San Pedro Drive, NE
Ed Black's Chevrolet Center, Inc.	333 San Mateo Boulevard, SW
Chrysler Credit Corporation	2501 San Pedro Drive, NE
CIT Financial Services Corporation	5510 Lomas Boulevard, NE
CIT Financial Services Corporation	2107 Wyoming Boulevard, NE
Citicorp Person-To-Person Financial Center	2501 San Pedro Drive, NE
Commercial Credit Corporation	8112 Lomas Boulevard, NE
Commercial Credit Corporation	6300 San Mateo Boulevard, NE
Complete Auto Sales, Inc.	2025 Fourth Street, NW
Conley-Lott-Nichols Machinery Company	2601 Fourth Street, NW
FinanceAmerica Corporation	6910-G Montgomery Blvd., NE
First Northern Savings & Loan Association	2900 Louisiana Boulevard, NE
Ford Motor Credit Company	2201 San Pedro Drive, NE
Julian Garcia Finance	3100 Menaul Boulevard, NE
General Electric Credit Corporation	2632 Pennsylvania, NE
General Electric Credit Corporation	300 San Mateo Boulevard, NE

ALBUQUERQUE (CONTINUED)

General Motors Acceptance Corporation	4801 Indian School Road, NE
Robert B. Gibson Auto Sales, Inc.	1600 Fourth Street, NW
Household Retail Services, Inc.	166 Juan Tabo Avenue, NE
Household Retail Services, Inc.	6407 Menaul Boulevard, NE
Imported Motors Profit Sharing Trust	700 Wyoming Boulevard, NE
John Jackson & Associates, Inc.	3761 Manchester Drive, NW
Laughlin G. McDonnell	6400 Uptown Boulevard, NE
Nationwide Financial Corporation of NM	10801 Lomas Boulevard, NE
Pal Acceptance	2709-C Pan American Freeway
Sandia Savings & Loan Association	Fourth & Gold Avenues, SW
Security Federal Savings & Loan Association	6501 Indian School Road, NE
Security Service Corporation	6501 Indian School Road, NE
Shelter America Corporation	10701 Lomas Boulevard, NE
Southwest Beneficial Finance, Inc.	9627 Menaul Boulevard, NE
Tom's Motors, Inc.	401 Lomas Boulevard, NW
Union Company	3909 Central Avenue, NW

ARTESIA (2)

BarclaysAmerican/Financial, Inc.	212 South Fourth Street
Blazer Financial Services, Inc.	115 South Fourth Street

BELEN (2)

Baca Auto Sales	Star Rt. 7 Box 4
Sandia Savings Association Central	634 Becker Avenue

CARLSBAD (5)

Associates Financial Services Company of NM	306 North Canyon Street
BarclaysAmerican/Financial, Inc.	213 North Canyon Street
Household Retail Services, Inc.	116 South Canyon Street
Security Savings & Loan Association	126 North Canyon Street
Valley Savings & Loan Association	101 South Canal Street

CLOVIS (8)

Aetna Finance Company	818 West 21st Street
Approval, Inc.	2500 Mabry Drive
Associates Financial Services Company of NM	517 Main Street
BarclaysAmerican/Financial, Inc.	800 Mitchell Street
Household Retail Services, Inc.	220 Main Street
Max Meadors Company	201 Commerce Way
Drs. Moss, Boese and Abshere, P.A.	912 West 21st Street
State Savings & Loan Association	1106 North Main Street

ESPANOLA (2)

Associates Financial Services Company of NM	106 Riverside Drive, SE
First Northern Savings & Loan Association	North Taos Highway

FARMINGTON (10)

Aetna Finance Company	208 West Main Street
Associates Financial Services Company of NM	2806 East 20th Street
BarclaysAmerican/Financial, Inc.	3030 East Main Street
BarclaysAmerican/Financial, Inc.	634 West Main Street
Basin Motor Company	1700 San Juan Boulevard
CIT Financial Services Corporation	3030 East Main Street
Four Corners Savings & Loan Association	500 West Main Street
Household Retail Services, Inc.	307 West Main Street
San Juan Savings & Loan Association	200 North Orchard Street
Singleton's Mobile Home Sales, Inc.	2001 East Main Street

FORT SUMNER (1)

Fort Sumner Auto Company	300 West Sumner Avenue

GALLUP (8)

Aetna Finance Company	1642 South Second Street
Credit Investment Incorporated	701 West Coal Avenue
Gurley Motor Company	701 West Coal Avenue
Household Retail Services, Inc.	1614 East Highway 66
Lloyds of the Southwest	701 West Coal Avenue
Red Rock Investment Company	701 West Coal Avenue
Quality Auto Sales, Inc.	1107-1201 East Aztec Avenue
Sandia Savings Association West	101 West Hill Street

GRANTS (2)

Associates Financial Services Company of NM	110 West Santa Fe Avenue
S&C Enterprises	605 East Santa Fe Avenue

HOBBS (5)

Associates Financial Services Company of NM	123 East Boradway
BarclaysAmerican/Financial, Inc.	324 North Turner Street
Fidelity Savings & Loan Association of Lea County	119 North Linam Street
Hobbs Auto Finance	219 North Turner
Lea Finance	219 North Turner

LAS CRUCES (6)

AVCO Financial Services of Bernalillo, Inc.	400 South Main Street
CIT Financial Services Corporation	1323 North Main Street
Citicorp Person-To-Person Financial Center	109 East Lohman Street
Dona Ana Savings & Loan Association	150 West Lohman Avenue
Household Retail Services, Inc.	1247 El Paseo Brazito Plaza
Western Farm Bureau Loan Company, Inc.	421 North Water Street

LAS VEGAS (2)

The Fidelity Security Company, Inc.	805 Seventh Street
First Federal Savings & Loan Association	624 University Avenue

LOVINGTON (1)

BarclaysAmerican/Financial, Inc.	819 South Main Street

PORTALES (1)

Home Federal Savings & Loan Association	Second and Avenue "A"

RATON (4)

AVCO Financial Services of Bernalillo, Inc.	320 South Second Street
Cimino Brothers Ford, Inc.	246 Clark Avenue
First Federal Savings & Loan Association	1111 South Second Street
Raton Finance, Inc.	126 South Third Street

ROSWELL (5)

Aetna Finance Company	110-B West McGaffey Street
Associates Financial Services Company of NM	401 North Richardson Street
CIT Financial Services Corporation	106 West McGaffey Street
Citicorp Person-To-Person Financial Center	327 North Main Street
Household Retail Services, Inc.	109 North Main Street

SANTA FE (11)

Aetna Finance Company	1087 St. Francis Drive
AVCO Financial Services of Bernalillo, Inc.	1451 St. Michaels Drive
Citicorp Person-To-Person Financial Center	3157 Cerrillos Road
Commercial Credit Corporation	2002 East Cerrillos Road
First Northern Savings & Loan Association	121 Sandoval Street
General Motors Acceptance Corporation	320 Galisteo Street

SANTA FE (CONTINUED)

Household Retail Services, Inc.	107 West San Francisco Street
New Mexico Banquest	124 West Palace Avenue
Santa Fe Motor Company dba Sun Finance Company	418 Cerrillos Road
Southwest Beneficial Finance, Inc.	460 Cerrillos Road
Wood & Hill Corporation	418 Cerrillos Road

SILVER CITY (7)

Associates Financial Services Company of NM	606 North Bullard Street
Brown Auto Sales	1301 Hudson Street
Joseph Narvaez dba Copper Hills Datsun	1001 Pope Street
Gila Credit, Inc.	1814 Swan Street
Lowry's Auto Sales	Box 28F Rt. 8 Highway 180
Spangler Motors, Inc.	1405 Hudson Street
Yucca Ford, Inc.	Highway 180 East

TAOS (1)

First Northern Savings & Loan Association	North Pueblo Road

TUCUMCARI (2)

Southwest Beneficial Finance, Inc.	614 South Second Street
Tucumcari Motor Company, Inc.	219 South Second Street

OUT OF STATE (26)

Borg-Warner Acceptance Corporation
5060 North 19th Avenue
Phoenix, Arizona 85015

FinanceAmerica Credit Corporation
10210 North 25th Avenue, Suite 130
Phoenix, Arizona 85021

CIT Financial Services Corporation
856 Arcturus Drive - Skyway Park Plaza
Colorado Springs, Colorado 80906

General Electric Credit Corporation
12015 East 46th Avenue
Denver, Colorado 80239

Citicorp Homeowners, Inc.
10640 N. 28th Drive, B-104
Phoenix, Arizona 85029

The Colwell Company
3223 West Sixth Street, Suite 801
Los Angeles, California 90020

Citicorp Homeowners, Inc.
1777 South Harrison, Suite 200
Denver, Colorado 80210

Green Tree Acceptance, Inc.
5335 West 48th Street, Suite 350
Denver, Colorado 80212

OUT OF STATE (CONTINUED)

Allstate Enterprises, Inc.
5401 South Valley Highway
Englewood, Colorado 80110

Western Acceptance Corporation
125 East Abriendo Avenue
Pueblo, Colorado 81004

Foremost Financial Services Corp.
5800 Foremost Drive, S. E.
Grand Rapids, Michigan 49501

Northwest Acceptance Corporation
6150 North 16th Street, Suite #2
Phoenix, Arizona 85016

Wisconsin Sentry Financial Services
8201 Stemmons Freeway
Dallas, Texas 75247

Ford Motor Credit Company
1301 Magruder Street
El Paso, Texas 79925

Chrysler Credit Corporation
7806 Indiana Avenue, Suite 203
Lubbock, Texas 79423

General Motors Acceptance Corp.
3318 83rd Street
Lubbock, Texas 79423

General Motors Acceptance Corp.
1508 North Grandview Avenue
Odessa, Texas 79760

General Motors Acceptance Corp.
3426 North Elizabeth Street
Pueblo, Colorado 81002

Fiat Credit Corporation
2333 Waukengan Road
Bannockburn, Illinois 60015

Freightliner Credit Corporation
1815 S. W. Marlow Avenue
Portland, Oregon 97225

National Mortgage Corporation
2808 Fairmount Street
Dallas, Texas 75205

CIT Financial Services Corp.
6110 Montana Avenue
El Paso, Texas 79925

General Motors Acceptance Corp.
4100 Rio Bravo Street
El Paso, Texas 79983

Ford Motor Credit Company
4601 50th Street, Suite 105
Lubbock, Texas 79414

General Electric Credit Corp.
4720 South West Loop
Lubbock, Texas 79464

First Financial Corporation
800 Washington Avenue
Waco, Texas 76701

SECURITIES BUREAU

The volume of applications for registration of securities, which increased substantially from 1978 to 1979, reflected an even greater rate of increase for the year 1980. The number of applications for 1980 was 51% over that of 1979, and 97% over 1978, as set forth in the following tabulation:

	1978	1979	1980
No. of applications for Registration of Securities (Excluding Investment Fund Renewals)	543	709	1 073
Dollar Amount of Such Applications	$1 540 891 372	$3 795 454 985	$13 306 715 857
Fees Received by the Bureau from all Sources	$ 145 024	$ 186 830	$ 301 406

In addition to the $301,406 received as fees in 1980, the Bureau also obtained $1,000 in 1980, by way of reimbursement of costs, from a broker-dealer in an administrative action brought by the Bureau in 1979.

The $13,306,715,857 figure above does not include the dollar amount of $99,602,555 representing mutual fund renewals.

The unprecedented increase in 1980 in the number of applications for registration of securities has resulted in a huge work-load for the Bureau's limited staff, which includes only two analysts, one secretary, one typist, and one investigator, together with the Chief of the Bureau. The number of securities salesmen registered in the State also increased from 1,474 in 1979, to 1,911 in 1980, and the number of registered broker-dealers from 175 to 195, all reflecting the increasing securities activity and interest in the State of New Mexico.

If the current level of activity continues, the Bureau will require additional staffing to keep up with the work-load. If the upward trend continues, the situation will be even more aggravated.

A detailed summary of the Bureau's activities for 1980, involving the receipt of fees, reveals the following:

TYPE OF REGISTRATION	APPLICATIONS RECEIVED	APPLICATIONS APPROVED	FEES
Notification:	2	0	$ 322 00
Coordination:	867	711	150 585 11
Qualification:	117	97	23 673 67
Investment Fund Shares:	87	75	32 583 55
Broker-Dealers:	33	31	3 300 00
Salesmen:	942*	682	9 420 00
Investment Advisers:	4	4	200 00

RENEWALS	APPLICATIONS RECEIVED	APPLICATIONS APPROVED	FEES
Investment Fund Shares:	453	453	$ 51 511 49
Broker-Dealers:	195	195	9 750 00
Salesmen:	1 911	1 911	19 100 00
Investment Advisers:	29	29	200 00
EXEMPT DETERMINATIONS:	3	4**	75 00
TOTAL FEES			$301 405 82

* Includes 84 salesmen transferred
** Processed one received in 1979

In addition to the above, the Bureau processed 493 Notices of Claim of Exemption from securities registration.

The Bureau's review process of applications for the registration of securities is based on a determination whether those applications meet the merit standards of being fair, just and equitable to the investing public. The effect of the Bureau's effort in this regard is demonstrated by the fact that in 1980, a total of 67 applications were withdrawn by the applicants, after receiving adverse comment letters from the Bureau's analysts, and in a substantial number of other applications, changes were made to meet the Bureau's requirements.

In the enforcement area, the Bureau opened 28 investigations. A number of these investigations are ongoing and will take a substantial time to complete. The results of certain investigations were referred to the District Attorney's office in Albuquerque. Other matters were handled at the administrative level, although in all cases, if an investigation reflects a violation of the Securities Act of New Mexico, the matter is reported to either the Attorney General's office or the District Attorney's office for the county where the violation occurred. Such enforcement activity is summarized as follows:

CRIMINAL ACTION CONCLUDED

STATE V. WAYNE KIRCHOFFER (Bernalillo County District Court)
The defendant was convicted on December 19, 1980, pursuant to a guilty plea on four counts of the sale of unregistered securities, and one count of fraudulent securities practices. He was sentenced on January 30, 1981 to a term of three years on each of the five counts, the sentences on the first four counts to run concurrently, and the sentence on the fifth count to run consecutively to the first four counts. Execution of the sentence was suspended and the defendant was placed on probation for five years. One condition of the probation was that Kirchoffer make restitution to victims in the amount of $50,000 plus interest at the rate of eight percent per annum within two years from the date of sentencing. Failure to make restitution in full

within the two year period will result in immediate invocation of the suspended sentences, according to the Judgment and Sentence entered by the Honorable Patricia Madrid, District Judge. The matter arose from securities sold by Kirchoffer in a production he was promoting in Albuquerque to feature Willie Nelson.

ADMINISTRATIVE ENFORCEMENT ORDERS

Order No. 80-153 — IN THE MATTER OF ALASKA GOLD MINING & OIL LEASING SERVICE, INC. AND GERALD T. RUSSELL, AKA JERRY RUSSELL
Order issued March 26, 1980, ordering that Gerald T. Russell and Alaska Gold Mining & Oil Leasing Service, Inc. and its officers, directors, employees and agents immediately cease and desist from offering and selling securities within and from the State of New Mexico, including interests in a gold mining venture in Alaska. The corporation was a New Mexico corporation operating from a suite at 7313 Montgomery, N.E., Albuquerque, and soliciting individuals in other states. The respondents did not request a hearing and the order became a permanent order.

Order No. 80-280 — IN THE MATTER OF UNITED STATES DISTRIBUTOR, INC., EARL MARTINSON, INC., AMERICAN GOLD & DIAMOND CORPORATION, GEM-MART CONSULTANTS, INC., CAL-AM CORPORATION, DIXIE NATURAL RESOURCES, INC., RUSSELL CONRAD KNOWLES, FRANK L. DAVIS, LARRY RUTHERFORD AND JOSEPH R. LAIRD
The initial order issued December 18, 1979 ordered the respondents to cease and desist from offering and selling securities in the State of New Mexico or to New Mexico residents, without first complying with all requirements of the Securities Act. The respondent corporations were California, Nevada and Utah Corporations. A hearing was requested and held on February 14, 1980, and following the hearing, the order was continued by Order No. 80-280 entered May 21, 1980. An appeal was filed with the State Corporation Commission, where the matter is now pending. The investments in question involve territorial distributorship agreements for the distribution of precious gems and jewelry, with Gem-Mart Consultants being available to provide the necessary techniques for merchandising the products. The program was promoted as providing a multiple tax write-off. The respondents contend that the investments sold do not constitute "securities".

Order No. 80-429

IN THE MATTEP OF MICHAEL BROOM DBA BRITTANIA FILMS
Order issued July 11, 1980 ordering Michael Broom to cease and desist from offering any securities, including certain movie investments, in and from the State of New Mexico without first complying with all requirements of the Securities Act of New Mexico. The respondent, operating from Santa Fe, was seeing a maximum of 150 investors at $1,000 each to fund a low budget movie with the title, "The World's Wurst Movie". The respondent did not request a hearing, and the order became permanent.

Order No. 80-785

IN THE MATTER OF OMI RESOURCE DEVELOPMENT CORPORATION AMERICAN INTERNATIONAL MINING CO., INC., ELWOOD E. PARRISH AND PHILLIP F. MYERS
Order issued December 9, 1980 ordering the respondents not to offer, sell or issue any securities from or within the State of New Mexico without first complying with all requirements of the Securities Act. The respondent corporations are foreign corporations that established an office in Silver City, New Mexico, in connection with certain gold mining operations in that area. "Gold Ore Purchase Programs", represented as providing a multiple tax write-off, have been sold in other states. The respondents did not request a hearing and the order became permanent.

RULES AND REGULATIONS

PROMULGATED BY THE DIRECTOR, FINANCIAL INSTITUTIONS DIVISION

Regulation 80-1 April 10, 1980

RESIDENTIAL HOME LOAN ACT

I. This is a new regulation.

A. This regulation is issued pursuant to the authority granted by Section 9-2-5 NMSA 1978.

B. The purpose of this regulation is to comply with the provisions of the Residential Home Loan Act of 1980, by establishing the following procedures to be used to assure wide dissemination of the current maximum interest rate:

1. Upon filing the current maximum interest rate with the Secretary of State, the Director, Financial Institutions Division, will deliver a copy of such filing to the Governor's Office for general distribution through his news secretary.

2. Copies of the filing will also be mailed by the Director to the various lenders' trade organizations (New Mexico Bankers Association, League of Insured Savings & Loan Associations, Credit Union League, Mortgage Bankers Association and Consumer Finance Association). These associations will mail a copy of the filing to their membership.

3. All lending institutions are required to post in the lobby of the institution and all branches the most current maximum interest rate.

4. Done at Santa Fe, New Mexico, this 10th day of April, 1980.

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

Regulation 80-1 S&LB August 15, 1980

UNSECURED LOANS

I. This is a new regulation.

(a) Notwithstanding the limitations provided by §58-10-45 NMSA 1978, an association may, after its board of directors approves such a plan, make loans of the following type:

(1) Any loans, with or without security, for residential real property alteration, repair or improvement, or for equipping residential real property if the following requirements are met:

(i) With respect to any such loan for equipping residential real property, the net proceeds of the loan plus the aggregate of the unpaid net proceeds of all other of the association's outstanding equipping loans relating to the same property made under this paragraph (a) (1) do not exceed $15,000; (ii) The property is located in the association's regular lending area; (iii) The loan is evidenced by one or more written evidences of debt; (iv) The loan is repayable in weekly, biweekly, semimonthly, monthly, bimonthly, or quarterly installments with the first installment due no later than 120 days from the date the loan is made and the final installment due no later than 20 years and 32 days from such date. However, the loan contract may provide for a first and/or final installment in an amount other than that of the regular installment, but such installment shall not be less than one-half of, nor more than one and one-half times, the amount of the regular installment; and (v) Investment in a loan for equipping residential real property meets the percentage-of-assets limitation in paragraph (d).

(b) (1) In addition to loans which it may make under paragraph (a), after its board of directors adopts such a loan plan, an association may, subject to the percentage-of-assets limitation in paragraph (d), make loans with or without security directly for adding to, improving, altering, repairing, equipping, or furnishing residential real property.

(2) No loan shall be made under this paragraph (b) where the amount of the loan or loans outstanding with respect to any residential real property would, in the aggregate, exceed the greater of $15,000 or 50% of the appraised value of the property at the time the loan is made.

(3) No loan shall be made under this paragraph (b) with respect to residential real property located outside the association's regular lending area.

(4) Such loans shall be fully documented to establish:

(i) The purpose of the loan;
(ii) The source and reliability of payment;
(iii) The reputation and proven capacity of the borrower;
(iv) The quality of the security interest in any security for the loan; and
(v) Ownership of and borrower's equity in the property.

(c) As used in this regulation---

(1) The term "residential real property" means real estate (i) improved by a structure or structures designed for residential use, and (ii) deriving at least 80 percent of its total value from the land and improvements attributable to such residential use, but shall not include mobile homes or the real estate on which they are located.

(2) The term "regular lending area" means (i) the territory within any portion of a circle with a radius of 100 miles from an association's principal office or branch office, or (ii) any area previously approved in writing by the Supervisor as the lending area for a particular association.

(d) An association shall not make a loan under this regulation if such loan would cause the association's aggregate loans hereunder to exceed any of the following maximum percentages of the association's assets:

(1) Loans under paragraph (a)--20 percent;

(2) Equipping loans under paragraph (a)--5 percent.

(3) Loans under paragraph (b)--2 percent, plus any additional percentage authorized by the Supervisor for a particular association.

II. Done at Santa Fe, New Mexico, this 15th day of August, 1980.

Snider Campbell

SNIDER CAMPBELL
Savings and Loan Supervisor

Regulation 80-2 S&LB August 18, 1980

MOBILE HOME FINANCING

I. This regulation supercedes Regulation 78-8 S&LB filed May 1, 1978.

A. Definitions: As used in this regulation.

(1) The term "mobile home" means a movable accomodation with not less than 400 square feet floor space and used or designed for use as living quarters.

(2) The term "mobile home chattel paper" means written evidence of both a monetary obligation and a security interest of first priority in one or more mobile homes, and any equipment installed or to be installed therein.

(3) The term "regular lending area" means: (a) The State of New Mexico, (b) The area within any portion of a circle with a radius of one hundred miles from an office of an association, if in another state of the United States.

B. General Provisions: Any association subject to the provisions of the Savings and Loan Act, under the authority given by Section 48-15-88(c), NMSA 1953 Compilation, may make or purchase loans secured by first liens on mobile homes, and, with a license to engage in the business of a motor vehicle finance company under the Motor Vehicle Sales Finance Act, may purchase retail installment contracts constituting first liens on mobile homes, subject to the provisions of this regulation.

C. Percent-of-Assets Limitation: Any such association may make an investment in mobile home chattel paper under this regulation only if the amount of such investment and all other investments in such chattel paper then outstanding does not exceed 10 percent of the association's assets at the time of such investment.

D. Inventory Financing: Any such association may invest in mobile home chattel paper which finances the acquisition of inventory by a mobile home dealer only if:

(1) The inventory is to be held for sale in the ordinary course of business by the mobile home dealer within the association's regular lending area; and

(2) The monetary obligation evidenced by such chattel paper is the obligation of the mobile home dealer and the amount thereof does not, except as otherwide provided in paragraph F. of this regulation, exceed the following:

exceed the following:

(i) In the case of new mobile homes, an amount equal to the total of (a) 100 percent of the manufacturer's invoice price of each such mobile home (including any installed equipment), excluding freight, and (b) 100 percent of the invoice price of the manufacturer of any new equipment to be installed by the dealer in such mobile home excluding freight;

(ii) In the case of used mobile homes, an amount equal to 90 percent of the wholesale value of each such used mobile home (including any installed equipment) as established in the dealer's market.

E. Retail Financing: Any such association may invest in any retail mobile home chattel paper as to which the association's investment is insured or guaranteed, or the association has a commitment for such insurance or guarantee, under the provisions of the National Housing Act of Chapter 37 of Title 318, United States Code, as now or hereafter amended, if arrangements have been made for satisfactory local servicing of such chattel paper. Any such association may invest in other retail mobile home chattel paper only if:

(1) The mobile home is to be maintained as a residence of the owner (or beneficial owner), or a relative of such owner.

(2) The mobile home is located, at the time of the investment by such association in chattel paper, or is to be located within 90 days thereof, at a mobile home park or other semipermanent site within the association's regular lending area;

(3) The amount of monetary obligation evidenced by such chattel paper (exclusive of any time price differential or any interest, whether on an add-on, discount or other Gross charge basis) does not exceed the lesser of 90% of the price paid to the seller of the mobile home by the purchaser, or an amount equal to the total of the following:

(i) The cost of appropriate insurance for the protection of the association and the owner (or beneficial owner) of the mobile home;

(ii) Any sales or similar tax applicable in the case of the retail purchase of the mobile home;

(iii) The loan is payable in substantially equal montly installments over 20 years or less; and

(iv) The loan amount (excluding time-price differential or interest, however computed) does not exceed 90 percent of buyer's

total costs, including freight, itemized set-up charges, sales or other taxes, and filing or recording fees imposed by law. Insurance premiums may be financed for customary physical damage insurance and vendor's single interest coverage on the mobile home for an initial policy term not to exceed three years; no other insurance may be financed and included in buyer's total costs.

F. Sound Investment Practices: Investments by any such association in mobile home chattel paper shall be made in conformity with sound practices for such investments. Such chattel paper shall include provisions for protection of the association and shall provide specifically for protection with respect to insurance, taxes, other governmental levies, maintenance and repairs, and for other protection as may be lawful or appropriate. The association may pay taxes or other governmental levies, insurance premiums, or other similar charges for the protection of its security interest, and all such payments may, when lawful, be added to the monetary obligation evidenced by such chattel paper. The association shall in a timely manner take all steps necessary to perfect its security interest under applicable law.

G. Purchase of Participating Interests in Mobile Home Chattel Paper:

(1) An association may purchase within the ten percent-of-assets limitation in C. above, a participation interest in retail mobile home chattel paper which meets all the requirements in A (3) above if:

(i) The seller of such participation interest is an institution whose accounts or deposits are insured by the Federal Savings and Loan Insurance Corporation or the Federal Deposit Insurance Corporation and such institution remains responsible for the servicing of such chattel paper;

(ii) The seller of such chattel paper maintains at least a 50 percent interest in such chattel paper; and

(iii) Such chattel paper is secured by a mobile home which is located at the time of such purchase, or is to be located within ninety days thereafter, at a mobile home park or other semipermanent site within 100 miles of the home or branch office of the seller of such chattel paper.

(2) Failure to Meet Requirements: In the event that any of the requirements (1) (i) and (ii) of this Section G cease to be met, such association shall dispose of such participating interest within ninety

days from the date that such association obtains knowledge that any such requirement ceases to be met, unless it has, prior to the expiration of such 90-day period, obtained the written approval of the Savings and Loan Supervisor to maintain such investment for such longer period as the Supervisor may provide.

II. Done at Santa Fe, New Mexico, this 18th day of August, 1980

Snider Campbell

SNIDER CAMPBELL
Savings and Loan Supervisor

Regulation 80-3 S&LB

August 15, 1980

LOCATION OF BRANCH OFFICES

I. This is a new regulation.

a. The provision contained in Section 58-10-17C NMSA 1978 (1979 Supp.), requiring that branch offices be located within a radius of one hundred statute air miles from the principal office of the parent association, shall not apply in the case of applications filed with the Supervisor subsequent to July 1, 1980.

II. Done at Santa Fe, New Mexico, this 15th day of August, 1980.

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSITUTIONS DIVISION

Regulation 80-4 S&LB November 17, 1980

SERVICE CORPORATIONS

I. This regulation supercedes Regulation 78-2 S&LB filed May 1, 1978.

(a) Definitions. As used in this regulation --

(1) "Aggregate outstanding investment" means the sum of amounts paid to acuqire capital stock or securities and amounts invested in obligations of service corporations less amounts received from the sale of capital stock or securities of service corporations and amounts paid to the association to retire obligations of service corporations.

(2) "Conforming loan" means a loan or portion thereof which an association may make under any provision of the Savings and Loan Act or regulations promulgated thereunder. A guarantee or take-out commitment of a loan which could have been made by an association as a conforming loan may be deemed a conforming loan for purposes of this regulation if the association complies with all requirements of the Act and regulations, as though it were itself making the loan subject to its guarantee or take-out commitment.

(3) "Consumer loan" means a loan to one or more individuals, unsecured or secured by goods used or bought primarily for personal, family, or household purposes.

(4) "Joint venture" means any joint undertaking by a service corporation or a wholly-owned subsidiary thereof with one or more persons or legal entities in any form, including a joint tenancy, tenancy in common, or partnership and including investment in a corporation other than a wholly-owned subsidiary.

(5) "Scheduled items" and "specified assets" have the manings prescribed in §§ 561.15 and 561.17 of the Federal Home Loan Bank Board Regulations for Insurance of Accounts.

(6) "Subsidiary" includes a wholly-owned subsidiary and any joint venture in which a service corporation or wholly-owned subsidiary thereof (i) owns, controls, or holds with power to vote more than 25 percent of the capital stock, (ii) is a general partner, or (iii) is a limited partner and has contributed more than 25 percent of the limited partnership's capital.

(7) "unsecured debt" and "unsecured loan" excludes accounts payable incurred in the ordinary course of business and paid within 60 days.

(b) General service corporation. An association may invest in the capital stock, obligations or other securities of a service corporation organized under the laws of the State of New Mexico; if:

(1) The service corporation's entire capital stock is available for purchase by, and only by, any and all savings and loan associations with a home office in this State, and the capital stock is owned by more than one savings and loan association;

(2) No savings and loan association owns, or may own, more than 10 percent of the service corporation's outstanding capital stock;

(3) Every eligible association may own an equal amount of such stock or may, on such uniform basis as the Supervisor may determine, own an amount of such stock equally a stated percentage of its assets or savings capital at the time it purchases any such stock; and

(4) Substantially all of the service corporation's activities, performed directly or through one or more wholly-owned subsidiaries or joint ventures, consist of one or more of the following:

(i) Originating, purchasing, selling and servicing, any of the following:

(A) Loans, and participations in loans, on a prudent basis and secured by real estate or first liens on mobile homes, including brokerage and warehousing of such loans;

(B) Loans, with or without security, for altering, repairing, improving, equipping, or furnishing residential real estate;

(C) Educational loans; and

(D) Consumer loans.

(ii) Making any of the following kinds of investments:

(A) Investments specified in § 58-10-45 NMSA 1978; or

(B) Investments in savings accounts in an association which is a stockholder in the service corporation, if the service corporation receives no consideration, other than interest at the current market rate, for opening or maintaining any such account;

(iii) Performing the following services, primarily for savings and loan associations:

(A) Clerical services, accounting, data processing, and internal auditing;

(B) Credit information, appraising, construction loan inspection, and abstracting;

(C) Developing and administration of personnel benefit programs, including life insurance, health insurance, and pension or retirement plans;

(D) Research, studies, and surveys;

(E) Purchasing office supplies, furniture, and equipment;

(F) Developing and operating storage facilities for microfilm or other duplicate records;

(G) Advertising and other services to procure and retain both savings accounts and loans;

(iv) Acquiring unimproved real estate for prompt development and subdivision, principally for construction of housing or for resale to others for such construction, or for use as mobile home sites. However, if the total cost to the service corporation to purchase, develop, subdivide, and construct improvements on such real estate exceeds 20 percent of its assets, it shall notify the Supervisor within 30 days after such acquisition. Notification shall include the number of lots or acres involved and the project's name, location, estimated completion date, and total projected cost including dollar involvement of the service corporation.

(v) Developing, subdividing, and constructing improvements (including improvements to be used for commercial purposes, when incidental to a housing project) for sale or for rental on, real estate referred to in paragraph (iv). However, such development, subdivision, and construction of improvements must be completed within three years after commencement of development of such real estate and within five years after acquisition of the real

estate, unless such period is subsequently extended by the Supervisor upon written application by the service corporation. Acquisition of an option to purchase is not an acquisition for the purpose of determining such period.

(vi) Acquiring improved residential real estate and mobile homes to be held for rental;

(vii) Acquiring improved residential real estate for remodeling, renovating, or demolishing and rebuilding for sale or for rental;

(viii) Maintaining and managing rental real estate referred to paragraphs (v), (vi), and (vii) and any real estate owned by holders of its capital stock;

(ix) Serving as insurance broker or agent, in accordance with applicable laws, primarily dealing in policies for savings and loan associations, their borrowers and accountholders, which provide protection such as homeowner's, fire, theft, automobile, life, health, accident and title but excluding private mortgage insurance;

(x) Serving as escrow agent or as trustee under deed of trust;

(xi) Preparing State and Federal tax returns for accountholders of or borrowers from a stockholder of the service corporation (including their family members but not including an accountholder or borrower which is a corporation operated for profit);

(xii) Acquiring, maintaining, and managing real estate (improved or unimproved) to be used for offices and related facilities of a stockholder of the service corporation, or for such offices and related facilities and for rental or sale, if such acquisition, maintenance and management is performed under a prudent program of property acquisition to meet either the stockholder's present needs or reasonable future needs for office and related facilities. However, without prior approval of the Supervisor, no service corporation shall acquire such real estate if, as a result of the acquisition, the outstanding aggregate book value of all such real estate owned by the stockholder and its service corporations would exceed their consolidated net worth;

(xiii) Issue credit cards, extend credit in connection therewith, and otherwise engage in or participate in credit card operations.

(xiv) Activities reasonably incident to those listed in paragraphs (i) through (xii); and

(xv) Such other activities reasonably related to the activities of associations as the Supervisor may approve.

(c) Other service corporations. In addition to investment in service corporations under paragraph (b) an association may invest in the capital stock, or other securities of a service corporation organized under the laws of this State if:

(1) The corporation's entire capital stock is held by one or more savings and loan associations with a home office in this State;

(2) The activities of such corporation, performed directly or through one or more wholly-owned subsidiaries or joint ventures, consist solely of one or more of the activities specified in paragraphs (i) through (xiii) of paragraph (b)(4) of this regulation and such other activities reasonably related to the activities of an association as the Supervisor may approve;

(3) In the case of a corporation in which fewer than 5 savings and loan associations hold capital stock or one association holds more than 40 percent of such stock, the following requirements are met:

(i) The corporation, including any subsidiary, does not have outstanding at any time consolidated debt (to holders of its capital stock and to others) exceeding the following limitations:

(A) Unsecured debt - 2 times the total of its consolidated net worth plus unsecured debt to holders of at least 25 percent of its capital stock;

(B) Secured and unsecured debt - 10 times the total of its consolidated net worth plus unsecured debt to such stockholders; or if the corporation, including any subsidiary thereof, is engaged solely in activities specified in paragraph (b)(4)(i)(A) of this regulation, 20 times such total;

(C) Secured debt will be deemed unsecured for purposes of this paragraph (c)(3)(i) to the extent that it exceeds the market value of any security therefor at the time the loan is made. The

term secured debt as used in this paragraph (i) shall include the entire amount of any obligation of the service corporation resulting from sale of consumer loans with recourse.

(D) The debt of each subsidiary of the corporation shall also conform to the debt limitations in the paragraph.

(ii) Supervisor approval is obtained before any activity of the service corporation is performed through one or more joint ventures, if a director, officer, or controlling person of any stockholder of the service corporation has direct or indirect beneficial interest in the joint venture.

(iii) Supervisor approval is obtained for any investment:

(A) By an association in such a service corporation or in a corporation which will become such a service corporation as a result of such investment, and

(B) By such service corporation directly or indirectly through one or more of its wholly-owned subsidiaries or joint ventures if the purpose of such investment is to acquire a going business for an amount exceeding the fair market value of the tangible net assets of that business from a director or officer of an association which owns any of the capital stock of the service corporation or from an entity in which a director or officer of the association has a direct or indirect beneficial interest or is a director, officer, controlling person, partner, or trustee.

(d) Amount of Investment. (1) An association may invest in the capital stock, obligations, or other securities of service corporations, provided, that its aggregate outstanding investment does not exceed 3 percent of assets, and any investment in excess of 2 percent of assets serves primarily community, inner-city or community development purposes. The investment limitations of this paragraph shall include all loans, secured and unsecured, and all guarantees or takeout commitments of such loans, to service corporations or any subsidiaries thereof, and to joint ventures of such service corporations or subsidiaries, whether or not the association is a stockholder therein. An association with an aggregate outstanding investment in excess of 2 percent of assets shall designate investments that service primarily community, inner-city or community development purposes, which shall include the following:

(i) Investment in governmentally insured, guaranteed, subsidized or otherwise sponsored programs for housing, small farms, or businesses that are local in character;

(ii) Investments for the preservation or revitalization of either urban or rural communities;

(iii) Investments designed to meet the community development needs of, and primarily benefit, low-and moderate-income communities; or

(iv) Other community, inner-city or community development related investments approved by the Supervisor.

(2) In addition to amounts which it may invest under paragraph (d)(1), an association which has a net worth of at least 5 percent of withdrawable accounts and which has a ratio of scheduled items (other than assets acquired in a merger instituted for supervisory reasons) to specified assets of not more than 2.5 percent (except as provided in paragraph (d)(4) may loan additional amounts as follows:

(i) An aggregate outstanding amount not to exceed 20 percent of the association's net worth may be invested in conforming loans made to service corporations, or subsidiaries thereof, and to joint ventures, of such service corporations and subsidiaries; and

(ii) An aggregate outstanding amount, including loans included in paragraph (d) (2)(i), not to exceed 50 percent of such association's net worth may be invested in conforming loans made to a service corporation of which the association owns or holds with power to vote not more than 10 percent of the capital stock or to a joint venture in which service corporations in which the association is a stockholder, including subsidiaries of such service corporations, (A) own or hold with power to vote not more than a total of 10 percent of the capital stock, or (B) are limited partners and have contributed not more than 10 percent of such joint venture's capital.

(3) The limitation in paragraph (d)(1) does not apply to conforming loans to a service corporation which qualifies under paragraph (b) of this regulation or to any service corporation in which the lending association does not have any investment made under authority of this regulation.

(4) An association whose net worth equals at least 5 percent of withdrawable accounts may apply to the Supervisor for an exception from the scheduled items limitation in paragraph (d)(2) of this regulation. The application shall be supported by information evidencing the association's sound investment, lending, appraisal, and underwriting policies and favorable operating results. The application shall be filed with the Supervisor.

The application is approved if, within 30 calendar days after the date the Supervisor receives it, he has not notified the applicant that approval is withheld.

(e) Examination. An association may invest in the capital stock, obligations, or other securities of a service corporation only if the service corporation has executed and filed with the Supervisor a written agreement, that the service corporation will permit and pay the cost of examination of it by the Supervisor to determine the propriety of any investment by an association under this regulation.

(f) Disposal of investment. Whenever a service corporation, including any subsidiary thereof, engages in an activity which is not permissable for or exceeds limitations on, a service corporation in which an association may invest, or whenever the capital stock ownership requirements of this regulation are not met, an association having an interest in the corporation, including any subsidiary thereof, shall dispose of its investments promptly unless, within 90 days after the Supervisor mails written notice to the association, the impermissable activity is discontinued, the limitation is complied with, or the capital stock ownership requirements are met.

(g) Corporate name. No association may invest in, or retain any investment in, the capital stock, obligations, or other securities of any service corporation whose corporate name or the designation of whose subsidiary or office (1) includes the words "National", "Federal", or "United States" or the initials "U.S." or (2) could identify it with any entity which has not invested in it.

(h) Applications. Any application made to the Supervisor under this regulation shall be in form he prescribes. One or more associations which propose investment in a service corporation which is not yet organized may make any application required by the regulation.

(i) Revision of specified activities and limitation. Activities and limitations specified in this regulation may be revised from time to time.

(j) Limitation on activities. Service corporations in which associations may invest shall not be used to acquire scheduled items except that such a service corporation may, for the purpose of providing housing, acquire real estate owned by an association domiciled in this State.

II. Done this 17th day of November, 1980.

SNIDER CAMPBELL
SAVINGS & LOAN SUPERVISOR

F.I.D. Regulation 80-4 S&LB November 17, 1980

Regulation 80-5 S&LB December 31, 1980

Consumer Loans, Corporate Investments and NOW Accounts

A. This is a new regulation.

PART 1 - DEFINITIONS

§1.1 Consumer loan.

A secured or unsecured loan to a natural person for personal, family or household purposes, including loans secured by liens on real estate and by chattel liens on personal property: provided, the association relies substantially upon other factors, such as the general credit standing of the borrower. Indluced within this term are educational loans; loans in the nature of overdraft protection; and credit extended in connection with credit cards.

§1.2 Loans.

Obligations and extensions or advances of credit, including an interest in such a loan.

§1.3 Commercial paper.

Any note, draft, or bill of exchange which arises out of a current transaction or the proceeds of which have been or are to be used for current transactions, and which has a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace, or any renewal thereof the maturity of which is likewise limited.

§1.4 Corporate debt security.

A marketable obligation, evidencing the indebtedness of any corporation in the form of a bond, and/or debenture which is commonly regarded as a debt security and is not speculative in nature. A security is marketable if it may be sold with reasonable promptness at a price which corresponds reasonably to its value as shown on the books of the association.

PART 2 - OPERATIONS

§2.1 Consumer loans.

(a) General. An association may make direct or indirect consumer loans: provided, that (1) at any one time the tital investment made under this section and §2.2 of this regulation, in the aggregate, shall not exceed 20 percent of an association's assets; and (2) that before indirect loans are made through a dealer, the dealer is approved by the association's board of directors. The authority to make a consumer loan includes the authority to originate, purchase, sell, service, and participate in such loans: provided, that such loans conform to the provisions of this regulation and the association's written underwriting standards.

(b) Relationship to other provisions. If a loan that may be made under this regulation is also authorized to be made under another regulation or statutory provision, which may have different percentage-of-assets and other limitations or requirements, an association shall have the option of choosing under which applicable provision the loan shall be made.

(c) Limitation on unsecured loans to one borrower. The total balances of all outstanding unsecured loans to one borrower, or on which any one person may become obligated directly or indirectly, is limited to the lesser of .25% of an association's assets or 5% of its net worth.

(d) Treatment of scheduled items. Consumer credit extended under this regulation which becomes a "scheduled item" as that term is defined by Part 561 of the Regulations for Insurance of Accounts, as issued and amended from time to time by the Federal Home Loan Bank Board, shall be accorded the same accounting treatment, including charge-off, as prescribed by said Insurance Regulations.

§2.2 Commercial paper and corporate debt securities.

(a) General. An association may invest in, sell, or hold com-

mercial paper and corporate debt securities, including corporate debt securities convertible into stock, subject to the limitations set forth in paragraph (b); provided, that at any one time the total investment under this section and § 2.1 of this regulation, in the aggregate, shall not exceed 20 percent of an association's assets. An investment under this section includes the investing in, redeeming, or holding of shares in any open-end management investment company which is registered with the Securities and Exchange Commission under the Investment Company Act of 1940, and with the New Mexico Securities Bureau, and whose portfolio is restricted by such management company's investment policy, changeable only if authorized by shareholder vote, solely to the investments that an association is authorized to invest in under this regulation and other regulations or law.

(b) Limitations. (1) As of the date of purchase, as shown by the most recently published rating made of such investments by at least one nationally recognized investment rating service, the commercial paper must be rated in either one of the two highest grades and the corporate debt securities must be rated in one of the four highest grades. (2) The commercial paper or corporate debt seucirites shall be denominated in dollars and the issuer shall be domiciled in the United States. (3) At any one time, an association's total investment in the commercial paper and corporate debt seucirites of any one issuer, or issued by any person or entity affiliated with such issuer, shall not exceed one percent of the association's assets: provided, that this provision shall not apply to investments in the shares of an open-end management investment company. In such cases, an association's total investment in the shares of any one such company shall not exceed five percent of the association's assets. (4) Investment in corporate debt securities convertible into stock are subject to the following additional limitations: (i) Purchase of securities convertible into stock at the option of the issuer is prohibited; (ii) at the time of purchase, the cost of such securities must be written down to an amount which represents the investment value of the securities considered independently of the conversion feature; (iii) such securities must be traded on a national securities exchange; and (iv) associations are prohibited from exercising the conversion feature. (5) At any one time, the average maturity of an association's portfolio of corporate debt seucirites may not exceed six years. (6) An association shall maintain information in its files adequate to demonstrate that it has exercised prudent judgment in making investments under this regulation.

PART 3 - NOW ACCOUNTS

§ 3.1 Definition.

A NOW (negotiable order of withdrawal) account is a savings account on which interest is paid, and from which the owner may make withdrawals

by negotiable or transferable instruments for the purpose of making transfers to third parties. The account must consist solely of funds in which the entire beneficial interest is held by one or more individuals or by an organization which is operated primarily for religious, philanthropic, charitable, educational, fraternal or other similar purposes and which is not operated for profit.

§ 3.2 Now accounts.

(a) General. An association may issue NOW accounts as herein defined.

(b) Overdraft authority. Associations may extend secured or unsecured credit in the form of overdraft privileges specifically related to NOW accounts.

(c) Fees. An association may charge a fee for making any payment or transfer or for maintaining a NOW account.

B. Done this 31st day of December, 1980.

SNIDER CAMPBELL
SAVINGS & LOAN SUPERVISOR

Regulation 80-1 CU June 24, 1980

SHARE OR DEPOSIT DRAFTS

I. This is a new regulation.

(a) For purposes of this regulation:

(1) "Share or Deposit draft" means a negotiable or nonnegotiable draft used to withdraw shares or deposits from a draft account.

(2) "Payable through bank" means a bank that has been designated to make presentment of a draft to the credit union for payment.

(3) "Trucation" means the original draft is not returned to the member.

(4) "Share or Deposit draft account" means any regular account from which the credit union has agreed that shares of deposits may be withdrawn by means of a draft or other order.

(b) A credit union may provide its members with drafts. The board of directors shall determine, prior to requesting approval to implement the draft program, that the members' use of drafts is economically and operationally feasible for the credit union.

(c) A credit union must submit a written request to operate a draft program to the Financial Institutions Division at least 60 days prior to the proposed date of implementation. The request shall include:

(1) An official copy of the minutes of the board of directors authorizing a request for approval to implement the draft program.

(2) All background documentation which supports the board of directors' decision that the members' use of drafts is economically and operationally feasible for the credit union.

(3) A statement that the forms and procedures to be used have been reviewed by legal counsel.

(4) A statement that the board of directors has determined appropriate surety bond coverage is in full force.

(5) A statement of operational specifications which expressly provide for:

(i) identification of the payable through bank;
(ii) trucation;
(iii) establishing a draft account agreement with each member which outlines the credit union's and member's responsibilities;
(iv) recording of overdrafts and giving members notification of such overdrafts should they occur;
(v) Encoding each draft with the routing and transit number of the payable through bank, the draft account number, and the serial number of the draft in accordance with standards required for use in a clearing system utilizing Magnetic Ink Character Recognition device;
(vi) preprinting the name of the payable through bank and the name of the credit union on the draft;
(vii) a method for each member using drafts to maintain a record of drafts drawn;
(viii) submission of a periodic statement of account, no less frequently than quarterly, to each member who has a draft account which shall include for each draft processed the serial number, date of payment and the amount of payment;
(ix) establishing responsibility for detection of unauthorized or forged drafts;
(x) procedures for processing stop payment orders;
(xi) procedures for providing members with copies of paid drafts should copies be requested;
(xii) procedures for retaining paid drafts or copies of paid drafts on file for a period of five years;
(xiii) the fees, if any, to be charged, provided such fees shall not exceed the direct and indirect costs of providing the service;
(xiv) establishing and maintaining liquidity reserves equal to or greater than those required by either the National Credit Union Administration or the New Mexico Credit Union Share Insurance Corporation, whichever is greater; and

(d) A credit union may not commence operating a draft program until it has received written approval from the Financial Institutions Division, which may limit member participation for a period not to exceed one year. Approval will not be given if:

(1) The requirements of paragraph (c) of this section have not been met;

(2) The supervisory committee has not fulfilled its statutory requirements as specified in the Credit Union Act; or

(3) The management of the credit union has demonstrated through prior performance its inability to handle the additional activity the draft program will generate.

(e) (1) The credit union shall notify the Financial Institutions Division in writing, at least 60 days in advance of its proposed implementation date, of any modifications relating to:

(i) the payable through bank;
(ii) trucation procedures;
(iii) the draft agreement;
(iv) any material modification not previously reviewed and approved by the Financial Institutions Division.

(2) Implementation of a modification is contingent upon written approval of the Financial Institutions Division.

(3) The credit union shall immediately notify the Financial Institutions Division as to any matter affecting the information provided pursuant to paragraphs (c) (1) through (c) (4) of this regulation.

(f) If a draft program or a request for modification is not approved, or the draft program is approved for limited member participation, the Financial Institutions Division will provide to the requester a written notice setting forth the basis for such action.

(g) A credit union shall not waive the right to require notice as set forth in §58-11-23 NMSA 1978 but may guarantee payment of a draft provided that:

(1) A specific guarantee authorization is obtained for the draft from the credit union; and

(2) The guarantee authorization is immediately noted on the draft account to prevent the withdrawal of shares or deposits needed to pay the guaranteed drafts.

II. Done at Santa Fe, New Mexico, this 24th day of June, 1980.

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION

Regulation 80-1CAB November 4, 1980

DEAD BEAT LIST

I. This is a new regulation:

a. A "dead beat list", as that term is used by Section 61-18-56B NMSA 1978, is herewith defined to mean any list of natural persons alleged to persistently fail to honor their lawful debts, and which is prepared and intended to be used for the purpose of harassment, intimidation or embarassment of such persons.

II. Done this 4th day of November, 1980.

ARTHUR L. ORTIZ, DIRECTOR
FINANCIAL INSTITUTIONS DIVISION